

County approves \$5 million business grant program

BY JESSICA DYER / JOURNAL STAFF WRITER

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Albuquerque-area businesses still limping back to health after months of COVID-19-related closures and losses have another source for help.

The Bernalillo County Commission on Tuesday unanimously approved a \$5 million small-business grant program funded by the county's federal CARES Act coronavirus relief money.

The program will provide grants of up to \$10,000 to businesses and nonprofits with one to 50 full-time employees (or the part-time equivalent), and is meant to cover such costs as rent, wages and vendor payments, according to county documents.

"The CARES Act specifies that expenditures by the county must be necessary to respond to the public health emergency. This includes providing economic support to businesses and nonprofits suffering from employment or business interruptions due to COVID-19-related closures," county staff wrote in documents prepared before the commission's vote. "The anticipated results of this funding will help support economic vitality and ensure that local businesses and nonprofits are resilient and secure."

County Commissioner Steven Michael Quezada said before the vote that he wanted to know the money would get to workers hurt during the shutdown, particularly those who have not qualified for unemployment insurance. County Economic Development Director Mayling Armijo said the county will ask businesses how they plan to use the money during the application process and ask how it was used during follow-up reporting. But she said recipients could use the money any way they see fit under CARES Act guidelines, even for qualifying expenses aside from wages.

"We can't really dictate," she said.

Shirley Ragin, deputy county manager for finance, told the commission that the CARES usage is subject to audit and that the county will make the rules and restrictions clear to grant recipients.

“We’ll just follow those (guidelines), and hopefully, we saved a whole bunch of business,” Quezada said. “That would be a great thing.”

The program will take about 15% of the \$32 million in CARES Act money the county received. The \$5 million should help at least 500 businesses, and the county is giving priority to those who did not receive federal assistance, such as through the Paycheck Protection Program or the city of Albuquerque’s grant program.

The city in April distributed 150 \$5,000 grants to microbusinesses – those with five or fewer employees.

A spokeswoman with the city’s Economic Development Department said Tuesday that the city – which received about \$150 million in CARES money – has additional plans to help small businesses.

“There’s a couple of things we’re actively working on, but we’re just not yet ready (to announce them),” city spokeswoman Jennifer Esquivel said.