



Restaurant Revitalization Fund

\$28.6 Billion Fund administered by the Small Business Administration (SBA)
Program Summary as of March 16, 2021 – Application NOT Available yet
Preliminary and Subject to Change

- This is a GRANT not a loan, grant funds from this program are tax free
- Maximum eligible amount is equal to Pandemic-related revenue loss which is the difference between 2020 Gross Receipts and 2019 Gross Receipts from business tax returns. *(Adjustments to calculation can be made for businesses not in operation for the entirety of 2019 OR newly opened until 2020)*
- **Maximum grant amount** is capped at \$5 million per physical location of the business OR \$10 million total for multiple locations
- **Eligible Entities:** Restaurants, Food Trucks, Food Cart/Stand, Caterer, Saloon or Bar, Brewpubs, Tasting Rooms, and licensed alcohol beverage producers where public can be served food or drink. Business owner owns or operates 20 or fewer establishments as of March 13, 2020.
- **Not Eligible:** Publicly traded companies and applicants to Shuttered Venue Operators grant.
- **Eligible expenses** include: payroll, principal and interest on business mortgage payments, rent, utilities, outdoor seating, PPE, inventory, operating expenses, paid sick leave.
- Paycheck Protection Program (PPP) recipients are eligible, however, the grant amount will be reduced by the total PPP amount drawn.
- Special carve outs & Prioritization
 - \$5 billion is available to businesses with gross receipts of \$500,000 or less during 2019
 - Priority application period – first 21 days will prioritize grants for disadvantaged communities and businesses owned by women, veterans and persons of color.
- If the business permanently closes before December 31, 2021, all unused funds must be returned to the Treasury