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Local First Arizona to Facilitate Small Business Stability Grants

Stability grants provide up to \$25,000 to qualifying small businesses for expense reimbursement and/or revenue loss.

PHOENIX (November 1, 2021) — Through the Maricopa County Small Business Resilience Program, Local First Arizona (LFA) in partnership with the Arizona Community Foundation (ACF) is facilitating stability grants for nonprofit and for-profit small businesses and micro-enterprises. These stability grants of **up to** \$25,000 are now available to small businesses that can demonstrate revenue declines or unanticipated operating cost deficits from July 1, 2020 through December 31, 2020 as compared to July 2019 through December 2019. Applications for the Maricopa County stability grant program will open November 1 at localfirstaz.com/maricopa-grants.

These stability grants will expand aid to small businesses, supplement Maricopa County's investment in technical assistance, and continue the effort to address the ongoing struggles these businesses are experiencing as a result of the pandemic. LFA and a growing list of community partners continue to offer support to the state's most vulnerable businesses. More than 1,400 small businesses in Arizona have previously sought relief through similar programs. Over the course of the past 19 months, LFA provided more than \$13 million in support.

"A top priority of Local First is to help our small businesses successfully navigate the pandemic crisis and build back better," says Thomas Barr, vice president of business development for the organization. "By providing this assistance to qualifying small businesses, we hope to alleviate these declines and provide opportunities for businesses to survive and soon thrive."

"We are proud to partner with Local First to deliver these necessary grant funds throughout Maricopa County," says Glenn Wike, senior vice president of strategy and community investment for Arizona Community Foundation. "ACF joined Maricopa County and other government partners to disperse \$100 million in grants to small businesses through the pandemic, and we look forward to working closely with Local First to continue assisting businesses in need."

"Small businesses power our economy and serve as important community connectors. Helping them thrive is a wise use of federal rescue funds," says Maricopa County Board of Supervisors Chairman Jack Sellers, District 1. "This partnership with Local First Arizona and Arizona Community Foundation builds on a year's worth of success Maricopa County has had with its partners helping local businesses weather uncertain times through streamlined, federally funded grant programs."

To obtain stability grants, eligible nonprofit and for-profit small businesses in Maricopa County can review the program provisions, apply and be notified within 15 days of full submission.

For more information on the Maricopa County Small Business Stability Grants, please visit localfirstaz.com/maricopa-grants or contact Local First Arizona's business support team at maricopagrants@localfirstaz.com or 602-777-7636.

About Local First Arizona

Founded in 2003, <u>Local First Arizona</u> (LFA) is a community and economic development organization working to strengthen local economies. LFA's areas of focus include developing entrepreneurship, rural and urban community development, racial equity, environmental action and food access. LFA is the largest local business coalition in the U.S. and advocates for independently-owned businesses of all sizes by assisting local owners with technical assistance designed to help them compete and collaborate, which ultimately strengthens Arizona's economy and builds hometown pride. Visit <u>www.localfirstaz.com</u> for more information and a directory of more than 3,000 locally-owned businesses.

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