

Restaurant Revitalization Fund- Highlights

American Rescue Plan Act of 2021

Registration opens 04/30/21 and Applications Open 05/03/21 at <https://restaurants.sba.gov>

<u>Eligibility</u>	<u>Funding Amount</u>	<u>Use of Funds</u>
<u>Eligible Entities</u> • Bars, saloons, lounges, taverns • Snack shops and nonalcoholic beverage bars • Bakeries* • Breweries, brewpubs, tasting rooms, taprooms* • Wineries and distilleries* • Inns* • Restaurants • Food stands, food trucks or carts • Caterers For all eligible entities, funds can be used with PPP, EIDL, and ERC. *2019 onsite sales must be 33% of gross receipts <u>Ineligible Entities</u> • State or local government-operated businesses • Owner/Operators with more than 20 locations • Applied for or recipient of SVOG • Publicly traded companies • Permanently closed entities • Non-profit organizations	Maximum \$5 million per restaurant or \$10 million per restaurant group <u>Funding calculations:</u> In Operation as of 01/01/19 1. 2019 gross receipts 2. Minus 2020 gross receipts 3. Minus all PPP funds received Began Operations during 2019 1. Average 2019 monthly gross receipts during operation 2. Multiplied by 12 3. Minus 2020 gross receipts 4. Minus all PPP funds received Began Operations between 01/01/20 and 03/10/21 1. Eligible expenses from 02/15/20 through 03/11/21 2. Minus 2020 gross receipts 3. Minus 2021 gross receipts thru 03/11/21 4. Minus all PPP funds received Gross receipts do not include PPP, EIDL, EIDL Advance, or state or local grants	Use for eligible business expenses incurred 02/15/20 through 03/11/23 <u>Eligible Business Expenses</u> • Payroll, including sick leave • Utilities • Maintenance • Supplies; including PPE, cleaning • Food and beverage, including raw materials • Covered supplier costs • Operating expenses; such as rent, insurance, marketing, professional fees, licenses, POS • Construction of outdoor seating • Improvements for OSHA(Covid) requirements; indoor or outdoor • mortgage payments* • debt service, including credit card payments* <u>Ineligible Business Expenses</u> • expansion costs for new or current locations • *prepayment of principal or interest Funds not spent on eligible business expenses by 03/11/23 must be returned.

SBA CALL CENTER HOTLINE 844-279-8898

Details available at sba.gov