

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> <ul style="list-style-type: none">• 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 <p>For all eligible entities, funds can be used with PPP, EIDL, and ERC.</p> <p>*2019 onsite sales must be 33% of gross receipts</p> <u>Ineligible Entities</u> <ul style="list-style-type: none">• 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	<p>Maximum \$5 million per restaurant or \$10 million per restaurant group</p> <u>Funding calculations:</u> <p>In Operation as of 01/01/19</p> <ol style="list-style-type: none">1. 2019 gross receipts2. Minus 2020 gross receipts3. Minus all PPP funds received <p>Began Operations during 2019</p> <ol style="list-style-type: none">1. Average 2019 monthly gross receipts during operation2. Multiplied by 123. Minus 2020 gross receipts4. Minus all PPP funds received <p>Began Operations between 01/01/20 and 03/10/21</p> <ol style="list-style-type: none">1. Eligible expenses from 02/15/20 through 03/11/212. Minus 2020 gross receipts3. Minus 2021 gross receipts thru 03/11/214. Minus all PPP funds received <p>Gross receipts do not include PPP, EIDL, EIDL Advance, or state or local grants</p>	<p>Use for eligible business expenses incurred 02/15/20 through 03/11/23</p> <u>Eligible Business Expenses</u> <ul style="list-style-type: none">• 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> <ul style="list-style-type: none">• expansion costs for new or current locations• *prepayment of principal or interest <p>Funds not spent on eligible business expenses by 03/11/23 must be returned.</p>

SBA CALL CENTER HOTLINE 844-279-8898

Details available at sba.gov