

Placer Shares

Next Steps: Grant Extension
and Future Funding Consideration

October 27, 2020



Background

- CARES Act passed on March 27, 2020
- \$150 billion relief fund for specified COVID-19 (Coronavirus) expenses
- Smaller counties received their funds in monthly installments, starting in July
- As of October 2020, Placer County has received its full \$41.1 million allotment



Placer Shares Grant Program

- On July 28, 2020 Placer BOS authorized \$8 million in CARES funding to be shared with Placer County small businesses and non-profits
- The first round of the Placer Shares grant program closed on September 7
- 1,250 grants totaling \$7.5 million were awarded to priority small businesses and non-profits, leaving approx. \$.5 million in remaining funds
- On October 6, the BOS approved initial round non-profit apps with extended round for small businesses
- BOS asked staff to outline potential future funding needs



286

eligible applications



80.4%

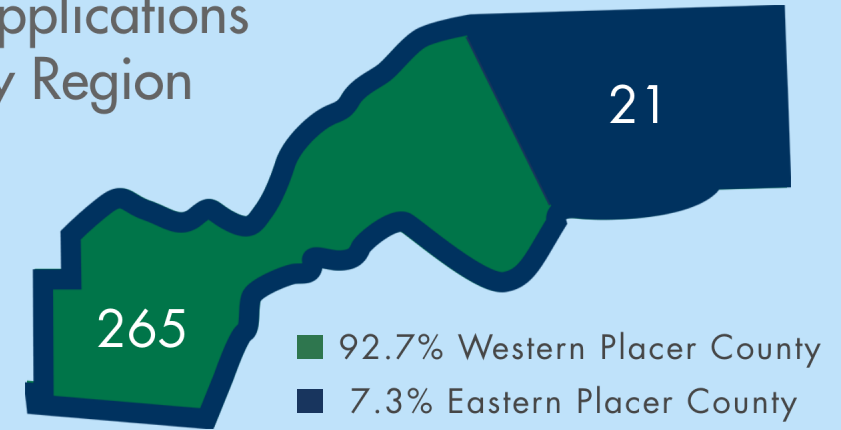
priority 1 businesses



\$340k

remaining grant funds

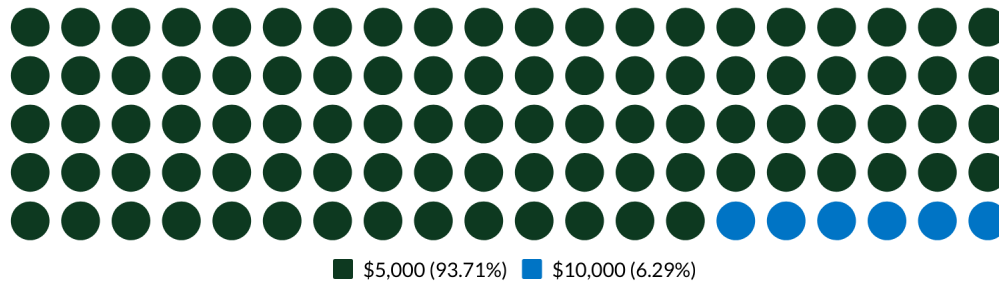
Applications by Region



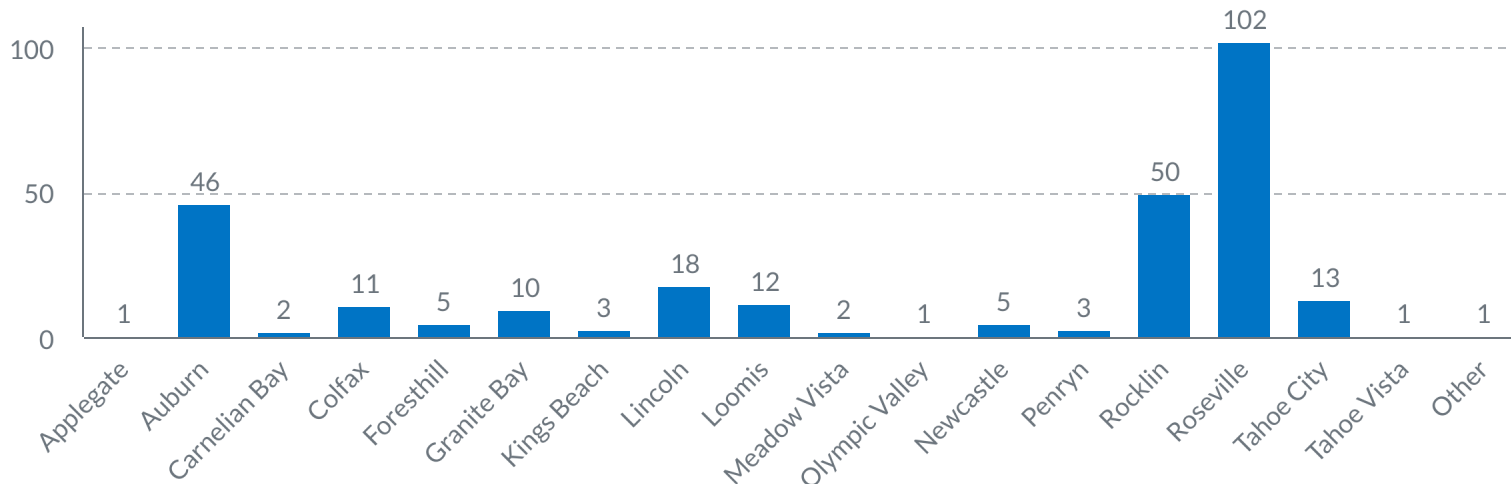
93.7%

business applicants had 1-9 FTE

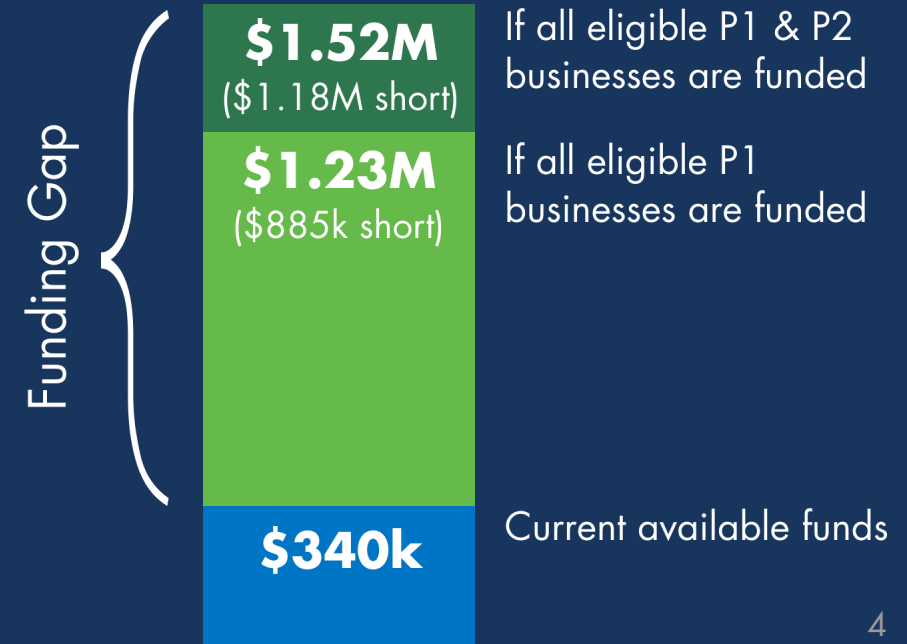
Application Amounts



Applications by Area

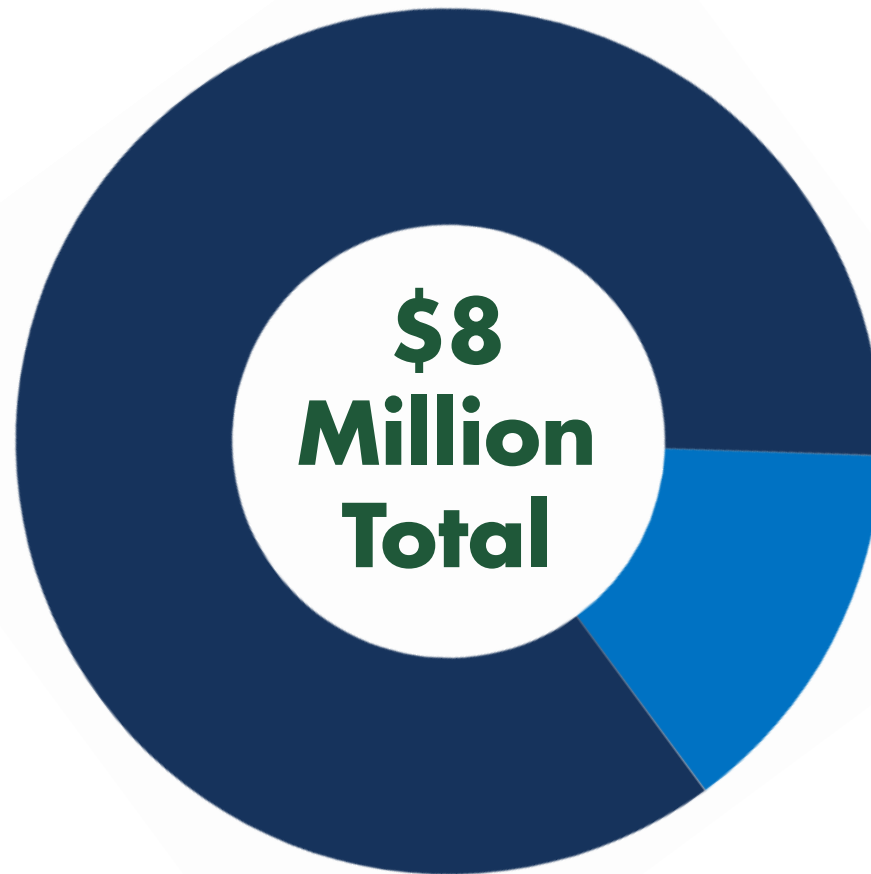


Gap if All Eligible Applications are Funded





First Round of Placer Shares Grants



SIERRA
BUSINESS COUNCIL

\$6.85 Million



Placer
Community
FOUNDATION

\$1.15 Million

Determining Future Funding Needs

- Findings from Round 1 extension
- Regional economic data
- Insights from Sierra Business Council and community foundation networks
- Consideration of small business and non-profit needs as the COVID crisis extends into the winter months
- Affirmation of Priority Funding Matrix

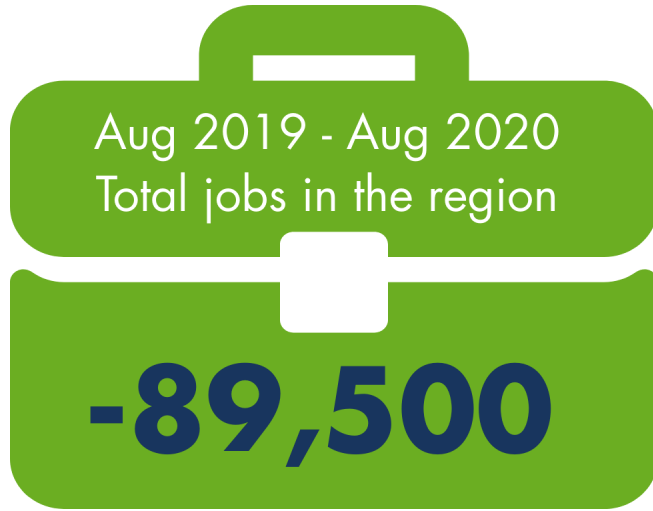


Priority Funding Matrix Review

PRIORITY 1	Retail (non grocery)	Downtown historic districts, tourism based
	Restaurant / Bar	Full service, indoor dining
	Lodging	Reduced occupancy from forced closure
	Wineries & breweries	Tasting rooms + winemaking
	Other Hospitality	Caterers, event planners
	Agriculture (growers)	Crop & livestock
	Health, Fitness & Beauty	Salons, fitness studios, spa, massage
	Arts & Entertainment	Theatres, galleries, bowling, arcades
	Non Profit - Priority 1	Safety net, C6 Business Assoc.
	Minority-owned businesses	See scope description
PRIORITY 2	Restaurant - Take out	Operate w/ limited service
	Manufacturing	Supply chain disruption
	Medical / Dental	Early reopening
	Agriculture (supply)	Value add processors/farmers markets
	Arts & Entertainment	Artists, schools
	Non Profit - Priority 2	All other 501C3 Non-profits
INELIGIBLE	SBA Indicated Ineligible	See scope description
	Retail w/ online offering	Flexible business model (books)
	Construction	Non-essential services
	Transportation	Private services, shuttles
	Professional Service	Designers, architects, accounting
	Real Estate Agents/Brokers	Active in real estate sales
	Non Profit - Ineligible	Churches, religious organizations, parental choice, service clubs, sports clubs, private schools

80%
of first round
grantees were
Priority 1

Private Sector Impacts



In 2020, Placer had 16% share of regional SBA loans, the sharpest decline since 2012



CA's Blueprint for a Safer Economy precludes many business sectors from fully reopening

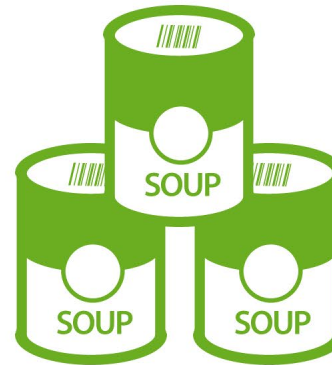


Social Sector Impacts



& **22.4%** in Eastern Placer

Unemployment
has
affected



2020 Food drives
tripled due to need



30%
increase in Suicide
Hotline call volume

20%
increase in
demand for counseling

Cumulative Community Impacts

7 Months and Counting

**Self
Sufficient**



Private Sector

CLOSURES & JOB LOSS

**Safety
Net**



Social Sector

DEPLETED RESOURCES

**Tax
Payers**



Public Sector

Targeted Support Strategies

Utilize CARES Funding to Reduce Community Impact

Local Businesses

Support State-Impacted Businesses



Protect Community Anchors



Preserve Jobs



Safeguard Against Blight



Non-Profits

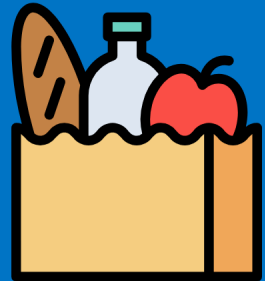
Provide Safety Net Services



Rental Assistance



Counseling / Mental Health



Food

Next Steps Proposal



EXTENSION

Supplement bridge funding

\$500k
businesses



\$500k
non-profits

- \$5k - \$10k business grants
- Significant, targeted grants for safety net non-profits
- Prior grantees may be able to apply



EXPANSION

Sustain community anchors with impactful funding

\$1.5M
businesses



\$1.5M
non-profits

- Business grants up to \$20k
- Significant, targeted grants for safety net non-profits
- Prior grantees may be able to apply



INVESTMENT

Address prolonged effects of COVID disruption

\$2M
businesses



\$3M
non-profits

- Business grants up to \$50k
- Significant, targeted grants for safety net non-profits
- Preserve hardest-hit industries and critical community support services
- Prior grantees may be able to apply



Next Steps: Board Policy Questions

- Continuation of the Placer Shares grant program
- Funding level: \$1-5 million
- Small business/non-profit funding split
- Funding focus on job preservation, impacted industries and safety net providers (housing, food, counseling)

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