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Lansing CARES Small Business Assistance Program Launch

(LANSING) – Mayor Andy Schor yesterday announced that the Lansing CARES Small Business Assistance Program is accepting pre-applications. For-profit businesses located in the City of Lansing that have been affected by COVID-19 may apply for easily forgivable loans of \$5,000-\$50,000. This opportunity is part of phase three of the Lansing Small Business Recovery Program, which has been providing assistance and funding to small businesses since March 2020.

“Since the pandemic began, Lansing has been committed to supporting our local small businesses,” said Lansing Mayor Andy Schor. “The Lansing CARES Small Business Assistance Program is the continuation of our dedication to helping small businesses survive and I am excited to get more funds out into the community.”

As announced during Mayor Schor’s 2021 State of the City Address, the Lansing CARES program will provide \$1,480,294 Community Development Block Grant dollars through the CARES Act toward homelessness prevention, as well as small business and microenterprise assistance.

\$600,000 will be allocated toward forgivable loans and technical assistance for small businesses. Funds can be used for operating expenses such as payroll, rent/mortgage, and utilities. Loans may be forgiven after reporting is complete and the funds have been spent on eligible expenses.

There will be a two-step application process. The pre-application is now open, which establishes eligibility including that the business serves an area that qualifies as low to moderate income. After submitting a pre-application, eligible applicants will be invited to receive disaster planning assistance and complete a more detailed full application.

Applications will be reviewed on a rolling basis as funding in the loan pool is available. There is no immediate application deadline, but businesses are encouraged to submit a pre-application and begin the process early. The program will be administered by the Lansing Economic Development Corporation (LEDC).

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“The LEDC is proud to continue our collaboration with the City of Lansing under Mayor Schor’s Lansing Small Business Recovery Program by bringing much-needed financial resources and assistance to our small business community,” said LEDC Board Chair Calvin Jones.

For more information about the Lansing CARES Program, visit www.lansingmi.gov/lansingcares.

To apply for the Lansing CARES Small Business Assistance Program easily forgivable loans, visit www.lansingmi.gov/smallbusiness.

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