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CBJ Expanded Business Sustainability Grant Closes Monday, August 31, 2020

JUNEAU, AK

August, 28, 2020-The CBJ Expanded Business Sustainability Grant is nearing its deadline of Monday, August 31, 2020. The City and Borough of Juneau, with the Juneau Economic Development Council released additional funding for small businesses and non-profits that are experiencing financial hardship due to the COVID-19 pandemic.

Small Businesses in Juneau can qualify for funding through one of two grant programs found on the JEDC website, at JEDC.org. The Council encourages organizations to review grant worksheets that have been provided to better understand what is required prior to applying for funding. Both grants require that you demonstrate your organization is experiencing financial hardship due to COVID-19.

What are the differences between the CBJ Business Sustainability Grant and the Small Business Express Grant?

The CBJ Business Sustainability Grant calculates need based on 100% of fixed costs such as rent, debt, inventory and utilities and offers up to \$99,000 in grant money. Additional considerations for the expanded grant are long term debt, short term debt and subscription based expenses. Additionally businesses that received a CBJ Emergency Loan, are eligible to have one-fourth of their loan amount, six months of payments without interest, paid for.

The Small Business Express Grant calculates need based on 10% of your 2019 income, up to \$5,000. It was created to help much smaller business who have not been able to receive funding through the original grant program. The Small Business Express Grant is less intricate by simplifying assertion of need and documentation required.

The City and Borough of Juneau received funding for the grant program through the CARES Act Funding allocated by the state of Alaska. The deadline to apply for the CBJ funding is Monday, August 31, 2020. The council will then process and start to disburse funds mid-September 2020.