

Restaurant Revitalization Fund Fact Sheet

What is the Restaurant Revitalization Fund?

- The Restaurant Revitalization Fund is a new program under the Small Business Administration offering \$28.6 billion in direct emergency aid to restaurants and other businesses in the food and drink industry.

What types of restaurants are eligible?

- For the purposes of this program, restaurants are defined as a restaurant, food stand, food truck, food cart, caterer, saloon, inn, tavern, bar, lounge, brewpub, tasting room, taproom, licensed facility, or any other similar place of business in which the public or patrons assemble for the primary purpose of being served food or drink.

What can the funds be used for?

- Unlike Paycheck Protection Program funds, grants under the Restaurant Relief Fund are more flexible and may be used for expenses in addition to payroll, such as mortgage, rent, utilities, supplies, maintenance, and construction – for example, if a restaurant incurred costs in building a new outdoor seating space during the pandemic. This flexibility was a key area of concern for the food and beverage industry, which has incurred unique costs over the past year in keeping doors open and adapting to local regulations.

How is the amount of grant money awarded to each business decided?

- Grant amounts will be based on the total loss in sales from 2019 to 2020.

How much grant money can a restaurant receive?

- Grants will be capped at \$5 million per restaurant location or \$10 million per restaurant group. Applicants can't have more than 20 locations to be eligible to receive funding.
- **The program specifically sets aside \$5 billion for businesses with less than \$500,000 in 2019 annual revenue.**

How does the program ensure that women, minority, veteran-owned businesses, and other underrepresented groups are not left out?

- During the first 21 days, applications from women-owned, veteran-owned, and minority-owned entities will receive priority.

Can I apply for a Restaurants Grant if I have received a PPP loan?

- **Yes.** However, an applicant's grant will be reduced by the amount of any PPP loan previously received.

Can businesses apply for Restaurants Grants if they opened after the start of the pandemic?

- **Yes.** A business that opened after the start of the pandemic or that has not yet opened, but incurred costs prior to March 10, 2021 in anticipation of opening in the future is eligible to receive a Restaurants Grant