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Gov. Wolf Announces New Funding for York Small Business Impacted by COVID-19

Harrisburg, PA — Governor Tom Wolf today visited Magical Days Learning Center in York, which has been awarded a COVID-19 Statewide Small Business Assistance Grant, to highlight the importance of supporting small businesses as Pennsylvania continues to mitigate the spread of COVID-19.

"Whether we're a small business owner, a worker, or a consumer, all of our lives benefit from a thriving business community, but we all also benefit by having businesses take precautions against COVID-19 transmission. The COVID-19 Statewide Small Business Assistance Grant program is providing critical funding so that businesses can thrive," Gov. Wolf said. "I'm pleased to highlight one of the many small businesses that will receive this much-needed funding, and I'm grateful that the Department of Community and Economic Development and the Community Development Financial Institution Network identified local businesses like Magical Days Learning Center that provide important services to their community."

The <u>COVID-19 Relief Statewide Small Business Assistance</u> funding was developed in partnership with state lawmakers and allocated through the state budget, which included \$2.6 billion in federal stimulus funds through the Coronavirus Aid, Relief, and Economic Security (CARES) Act, of which \$225 million was earmarked for relief for small businesses.

The Department of Community and Economic Development (DCED) distributed the funds to the Pennsylvania Community Development Financial Institutions (CDFIs), which are administering the grants through three programs: \$100 million for the Main Street Business Revitalization Program, \$100 million for the Historically Disadvantaged Business Revitalization Program, and \$25 million for the Loan Payment Deferment and Loss Reserve Program.

Magical Days Learning Center received a \$25,000 grant through the Historically Disadvantaged Business Revitalization Program and is part of the first round of funding <u>recently announced</u>, in which nearly 5,000 business — half of which are historically disadvantaged —have been awarded grants.

"Pennsylvania's small businesses are the fabric of our commonwealth, and over the past five months, they faced struggles and made incredible sacrifices to protect their communities," said DCED Executive Deputy Secretary Neil Weaver. "Our minority-owned and historically disadvantaged businesses are more vulnerable to disruptions like the COVID-19 pandemic, and through this program we took special care to ensure that funding went to our most at-risk businesses first. With time, and with strategic investments like the Small Business Assistance Grant Program, our businesses and our commonwealth will recover."

"We've seen our business communities taking the brunt of the COVID-19 pandemic and the economic crisis it has spawned in cities and towns across Pennsylvania," said Daniel Betancourt, chair of the PA CDFI Network and President & CEO of Community First Fund. "These small business grants are vital in keeping these businesses afloat. The PA CDFI Network is grateful for the partnership of Governor Wolf and the Pennsylvania Legislature as we move quickly to get these resources into the hands of those most impacted by the crisis."

Community First Fund, one of the 17 organizations that make up the PA CDFI Network, secured the COVID-19 Statewide Small Business Assistance Grant for Magical Days Learning Center. Owners Veronica Bunty and Adrienne Davis, who are sisters, have run the learning center since 2017 and say it will help them ensure that the center is safe for both staff and children.

"My love for the community and wanting the best for the children within this community is the reason why my sister and I bought the daycare," Bunty said. "We believe that if we can make an impact on a child's life during their most important development years, the possibilities for that child could be endless. We truly believe that small businesses like ours and the millions of other small businesses are the back bone of our society."

"Traditionally, small businesses, especially minority- and female-owned establishments, have been overlooked for business capital and funding. This became alarmingly evident in March when businesses across the country begin to close their doors at the height of the COVID-19 pandemic," Davis said. "We were faced with the realization that when businesses would safely be able to reopen, we would need to have enough working capital to provide PPE and a safe work environment for our staff and children to return to. Obtaining funding to make this possible was an uphill battle we were not prepared for, but through the help of Community First Fund and this grant program, we were able to secure funding."

The next round of funding for small businesses is open now through 11:59 PM on Friday, August 28. Eligible applicants not awarded in the first round do not need to reapply and will be rolled into the next round for consideration. More information on the COVID-19 Relief Statewide Small Business Assistance Program, including how to apply, is available on <a href="https://documents.com/documents/business/bus

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