

Los Angeles County Development Authority
County of Los Angeles
Project Description and Activity Budget

Contract No. Version 0

PROJECT**OPERATING AGENCY**

Project No: CV1119-21	Organization
Title: LACDA/Cities Small Business Grant Program	Name: City of Culver City
Funding Period: To: 6/30/2023	Type: Participating City
Jurisdiction: Culver City CDBG-CV1	LACDA Program Mgr: Vanessa Estella

Project Administration

Todd Tipton
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Eligibility Summary

Funding Source: CDBG-CV1
HUD Code: 18A ED Direct: Direct Financial Assistance to For Profit Business
Eligibility Citation: 570.203(b)
National Objective: LMJ
Nat. Objective Citation: 570.208(a)(4) i(A)(B), ii(A)(B)
Est. Accomplishments: 14 Performance Indicator: Jobs

Activity Summary

his program provides one-time only, business grants in an amount not to exceed \$10,000 per eligible business owner to respond to the impacts of COVID-19. The grants may be used for expenses such as payroll, rent, or utilities for eligible business owners. The small businesses must employ no more than 15 employees and must create or retain jobs available to low/moderate income persons, and for every \$10,000 in grant funding issued, one permanent full-time equivalent (FTE), job must be retained or created. If workforce reductions occurred because of the impacts of COVID-19 and the business intends to rehire those same employees when the crisis ends, that would count as job retention or creation. At least 51 percent of the jobs created and/or retained will be held by low- and moderate-income individuals. Participating businesses are to make every effort to maintain the employment level for at least one year. Eligible participants will be selected

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through a lottery system.

Grants awarded to small businesses will be administered in partnership with LACDA, who will assist with screening, lottery selection, and payment of awards.

CDBG funds will cover non-personnel costs.

Special Conditions

Program Management Mitigation Conditions

None.

Environmental Mitigation Conditions

None.

Contracted Services/Subrecipients

Funding Summary

<u>Cost Category</u>	<u>Amount</u>
Uncategorized	\$104,715.00
Total	\$104,715.00

Service Area

<u>Region</u>	<u>Population</u>	<u>Low/Mod Pop</u>
Culver City	39,420	12,960
Grand Total:	39,420	12,960 32.88% Low/Mod