



**PROSPER**  
**PORTLAND**  
Building an Equitable Economy

**DATE:** October 9, 2024  
**TO:** Board of Commissioners  
**FROM:** Shea Flaherty Betin, Interim Executive Director  
**SUBJECT:** Report Number 24-50  
Update on Small Business Stabilization Grant Program

#### **BRIEF DESCRIPTION OF INFORMATION ITEM**

No action is requested; information only.

At the October 9, 2024, Prosper Portland Board of Commissioners (Board) meeting, staff will provide an update on the following past and ongoing grant programs:

**Local Small Business Repair Grant.** This program used American Rescue Plan Act (ARPA) funding allocated by City Council to provide emergency support to local small businesses needing immediate repairs. Grants up to \$10,000 were available throughout the city to businesses that have sustained physical damage caused by vandalism, such as broken windows or doors, graffiti, or sign damage. Grants were intended to help the eligible business remain open and operational and contribute to maintaining a healthy street environment.

**Small Business Stabilization Restore Grant.** This program supported Portland small businesses experiencing hardships resulting from the COVID-19 pandemic for four funding cycles, with a fifth funding cycle extended to businesses and non-profits that experienced hardships following the January 2024 winter storm. The Restore Grant Program provided reimbursements of up to \$25,000 to eligible small businesses or nonprofits for expenses related to security, loss prevention, operational expenses, damages, and vandalism. The program was funded through ARPA and General Fund and closed in February 2024.

**Local Small Business Expanded Repair/Restore Grant.** This program expanded and consolidated the Repair and Restore Grant Programs to provide funding to small Portland businesses that have sustained physical and economic damage due to break-ins and vandalism. Grants assist eligible businesses to remain open and operational and contribute to maintaining a healthy street environment. Eligible entities may receive up to \$25,000 over the life of the program for eligible repairs; Prosper Portland will provide the grant to eligible businesses on a reimbursement basis, with no required match.

#### **ATTACHMENTS**

None.