



# NEWS RELEASE

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## Prosper, PEDC, Chamber join to establish grant program *Application deadline is Friday, May 22*

PROSPER (May 18, 2020) Building on the momentum generated by the recently-launched We Prosper Together campaign, a charitable project aimed at alleviating pandemic-related distress for Prosper families and individuals, the Town, the Prosper Economic Development Corporation (PEDC), and the Prosper Chamber of Commerce are collaborating on a new program targeting similarly-affected small businesses.

The We Prosper Together Small Business COVID-19 Relief Grant program seeks to provide a measure of financial assistance to eligible companies dealing with the negative effects of pandemic-related closures.

“Like in municipalities of all sizes, the financial health of our small businesses is critical to us here in Prosper,” says Mayor Ray Smith. “Small businesses are the lifeblood of the communities in which they operate, and when they undergo the kind of devastation we’ve seen during this pandemic, we are dutybound to assist where we can.”

One-time grants of up to \$10,000 will be awarded to companies that meet certain criteria and whose applications are approved by a five-member grant review committee. While deliberations of the review committee are confidential, they are not open to the applicants, a fact that emphasizes the importance of complete and thorough applications, including the accompanying documentation.

Application forms can be downloaded from <https://www.prospertx.gov/weprospertogether/> or [www.prosperecdc.com](http://www.prosperecdc.com). Once completed, the applications, along with the required documents, are to be sealed in an envelope and delivered to the Prosper EDC offices, on the first floor of the FUSE Dynamic Space building, 130 N. Preston Road. Suite 130. Applications can be delivered between 8 a.m. and 4 p.m. through Friday, May 22.

Generally, companies are eligible if they have a Prosper address, are not in arrears to the Town or other governmental agency, are able to demonstrate a pandemic-related hardship, and employ fewer than 25 employees. A statement describing how the grant will be used, as well as a personal financial statement, a schedule of liabilities, and copies of the last two years of tax returns are required. Funds, if awarded, may be used to pay for mortgages, rent, utilities, marketing-related costs, employee wages, and other associated expenses.

Special consideration may be given to those companies that have not received assistance from the Small Business Administration or other grant programs. However, companies that have received assistance from federal agencies are not necessarily exempt from the Prosper program.

“Establishing the We Prosper Together Small Business COVID-19 Relief Grant is a small way in which the Town of Prosper, the PEDC and Chamber of Commerce can express our thanks to Prosper’s small business community and help them get past surviving to thriving,” says Mary Ann Moon, PEDC Executive Director.

Residents are encouraged to support locally-owned businesses by purchasing carry-out, buying gift cards, and writing positive reviews on social media.

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**ABOUT THE TOWN OF PROSPER** – The Town of Prosper is a fast-growing suburb with small town charm, located 30 miles north of Dallas at the crossroads of U.S. 380, Preston Road and the Dallas North Tollway in Collin and Denton Counties. Prosper sits on 27 square miles and is home to more than 25,000 people. A home-rule municipality, governed by a council-manager form of government, the town has full-time fire and police departments, including its own dispatch service. As the Town grows to its projected build-out population of 70,000 residents, Prosper’s vision is to remain a “Place Where Everyone Matters.”