



NEWS RELEASE

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City awards grants to 10 businesses affected by the COVID-19 pandemic

Ten Lockhart businesses have been awarded one-time grants of up to \$2,500 following action taken last week by the Lockhart City Council, continuing a program originally set in motion by the Lockhart Chamber of Commerce and the Caldwell County Community Services Foundation.

Lockhart City Council on Tuesday, May 5, voted to carve out \$25,000 from the approximately \$130,000 remaining in the Lockhart COVID-19 Recovery Loan Program to provide funding for the grants, picking up where Caldwell County and the Lockhart Chamber of Commerce left off with the "Lockhart Chamber of Commerce and Caldwell County Community Services Foundation Business Grant Assistance Program," which provided grants of up to \$2,500 to area businesses.

The City awarded the grants to the first 10 brick and mortar applicants that remained in queue for the Chamber's loan program and had not received prior assistance from the city's COVID-19 Recovery Loan Program. The deadline to apply for that program was May 1.

A total of 29 businesses have received assistance between the two grant programs.

"The Chamber of Commerce is to be commended for starting a grant program to help area businesses and we are pleased to help it continue," said Lockhart Director of Economic Development Mike Kamerlander. "While this means the city has completely used the \$25,000 it allocated, we highly recommend new applications should more funding become available."

There were 78 total applications for the grants that were available through that program, with 41 of those applications coming from Lockhart businesses.

Priority will be given to future applicants that:

- Missed the deadline for the county grant program
- Are determined to have the greatest need for the grant

The city's new grant program does not replace the COVID-19 Recovery Loans, which will remain available. The COVID-19 Recovery Loan program was created on April 7, making zero interest loans of up to \$5,000 or \$7,500 available to non-essential businesses. The loans are intended to help businesses pay rent and cover overhead costs while looking for additional sources of funding. To date, COVID-19 Recovery Loans have been made to 14 companies for a total of \$82,500.

For COVID-19 updates relevant to economic development, including links to available financial resources, visit <https://lockhartedc.com/coronavirus-updates>.