

# Lowe's-LISC Partnership

## Apply for a Grant to Receive Assistance

Across the United States, small businesses that form the economic backbone of our communities now face immediate – and oftentimes, crushing – financial pressure because of the COVID-19 pandemic. Many small businesses that were forced to shut down temporarily now are at serious risk of never reopening. Even those small businesses that can operate remotely or with limited on-site hours face major revenue shortfalls. With little or no reserves to pay their expenses, many will have no choice but to lay off workers and close their doors forever.

Thanks to a \$55 million significant commitment grant from Lowe's, LISC will provide the emergency grant assistance that small businesses desperately need to stay afloat.

- \$30 million will focus on small businesses owned or led by minorities and women, who often lack access to affordable capital.
- \$25 million will support enterprises in rural communities, which typically face even more hurdles than their urban counterparts due to limited access to bank credit, capital and other support services.

We will deploy grants to help them bridge the financial gap, and provide guidance to help them navigate the intricate web of public and private resources now available. LISC will focus these efforts on historically underserved communities—especially those enterprises

owned or led by minorities and women, who often lack access to affordable capital. In addition to deploying grants to help small businesses bridge the financial gap, LISC will provide guidance to help them navigate the intricate web of public and private resources now available.

This \$55 million commitment makes Lowe's the largest donor to LISC's Covid Rapid Relief & Resiliency Fund.

Additionally, over the next three weekends this summer, select Lowe's stores in North Carolina and Georgia will host drive-in movies to benefit local small business relief efforts. Interested customers in these markets can reserve a spot or learn more about the drive-in movies at [Lowe.com/DIY](https://www.lowes.com/DIY).

*[Para leer esta información en español, haga click aquí.](#)*

## **What are we offering?**

Grants of \$20,000 to small business owners to help meet their most immediate needs. Eligible expenses include:

- Paying rent and utilities
- Meeting payroll
- Paying outstanding debt to vendors
- Upgrading technology infrastructure
- Other immediate operational costs

All applicants will be linked to [a customized, state-by-state resource guide](#) on how to navigate federal, state and local assistance programs and private financing as well as resources available through LISC and our network of local and national small business support

organizations.

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## **Who is eligible?**

We will support small businesses and enterprises affected by the COVID-19 pandemic across the country, with a focus on underserved communities that often lack access to flexible, affordable capital. This includes businesses owned and led by minorities and women plus enterprises located in hard-hit rural communities.

Applications will be reviewed based on criteria designed to prioritize particularly challenged businesses, and the final grantees will be randomly selected from the top scoring applicants.

If you are a nonprofit organization, we have [compiled a guide of resources](#) available nationally and locally.

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