



**Wednesday, November 18, 2020**

## **District Government Establishes \$100 Million Bridge Fund to Assist Business Recovery**

We are pleased to announce that today, the Office of the Deputy Mayor for Planning and Economic Development launched the Bridge Fund. The Bridge fund is a \$100 million investment in businesses and workers grappling with the COVID-19 public health emergency in the **hospitality**, entertainment, and retail sectors. Earlier this year, the DC Council passed the “Business Support Grants Emergency Amendment Act of 2020,” to provide businesses financial support, and aid their recovery from the public health emergency. The Bridge Fund will be used to help fund these grants.

Funds will be disbursed via four programs:

### **Hotels**

**Total Funding: \$30 Million**  
**Award Range: \$10,830 - \$270,750**  
**Impact: Up to 140 businesses**

### **Restaurants**

Total Funding: \$35 Million  
Award Range: \$10,000 - \$50,000  
Impact: Up to 700 businesses

### **Entertainment**

Total Funding: \$20 Million  
Award Range: \$4,000 - \$100,000  
Impact: Up to 400 businesses

### **Retail**

Total Funding: \$15 Million  
Award Range: \$5,000 - \$25,000  
Impact: Up to 575 businesses

The grants will be released in stages to the various industries. **Hotels will be the first industry to be able to apply for the grant**, with the restaurant sector going second, followed by entertainment and then the retail sectors. The District will use the same model that was previously used with the grants that were provided by Events DC earlier this year to approve the grant applications. Eighty percent (80%) of the grant money must be used for employee expenses. More information will be available in the coming weeks. When available, applications will be found [here](#).

Regards,  
Lisa