



Monday, November 30, 2020

Bridge Fund Hotel Program Frequently Asked Questions

As you are aware, the Hotel Bridge Fund application is now open. **The application requirements have been amended to be less restrictive.** Below are some frequently asked questions to assist you in the application process.

GENERAL

What is the Bridge Fund?

The Bridge Fund was established to provide much-needed support to the sectors most affected by the pandemic and building the future hospitality sector through targeted, intentional and equitable investments. Funds, totaling \$100 million, will be disbursed through four programs:

- **Restaurant Bridge Fund:** \$35 million
- **Hotel Bridge Fund:** \$30 million
- **Entertainment Bridge Fund:** \$20 million
- **Retail Bridge Fund:** \$15 million

Each of these four programs will be opened over the next 5 weeks.

The \$100 million Bridge Fund will support local and independently owned hotels, brick-and-mortar retailers and restaurants, and businesses in the entertainment industry.

What is the purpose of the fund?

The purpose of the fund is to provide much needed financial relief to employers most affected by the pandemic to allow them to survive over the long term and help offset the cost of keeping as many DC residents employed as possible.

ELIGIBILITY

Who is eligible to apply?

The Fund is sector specific and each program will have defined eligibility requirements. Basic eligibility requirements are below. Full details will be shared as each program is launched. **As stated above, the application requirements have been amended to be less restrictive.**

Hotel Bridge Fund:

- Hotel business must be physically located in the District
- Must have at least 10 rooms
- Must demonstrate financial distress of 50% decrease in revenue due to COVID-19 pandemic
- Must have a current Hotel, Bed and Breakfast, or Inn and Motel Business License
- Must have a Clean Hands Certificate by October 1, 2019
- 80% of grant funds must go towards payroll/fringe (including healthcare)
- Temporarily closed hotels are eligible; would require commitment to re-open by March 31, 2021 and pay staff
- Recipient may not allocate grant funds to expenses covered or reimbursed by other local or federal grant funds
- Funds can be allocated to eligible expenses incurred between March 30, 2020 and December 30, 2020.

Note: If Eligible Hotel proves it cannot meet the 80% payroll/fringe requirement, DMPED may waive this requirement if the hotel commits to 1) participate in the Marion Barry Summer Youth Employment program for three consecutive years starting in summer of 2021, as long as it remains in operation, and 2) give the District the right of first refusal to study the property for conversion to residential use if the hotel business closes and the property becomes dormant. This study would require the business to provide information about debt on the property, ownership and financing structure.

GRANT AWARDS & PROCESS

How much are the grant awards?

Grant awards vary by sector. Funding formulas take into consideration several factors including profitability, revenue, business tenure, property taxes, and size.

Grant awards will range from:

- \$11,870 - \$296,750 for Hotel Bridge Fund
- \$10,000 - \$50,000 for Restaurant Bridge Fund
- \$5,000 - \$25,000 for Retail Bridge Fund
- \$4,000 - \$100,000 for Entertainment Bridge Fund

How do I apply?

Hotels will receive an invitation to apply but, if an invitation is not received and you think you are eligible, please email hotelbridgefund@dc.gov.

When will I receive my funds?

A disbursement of funds will occur upon completion of the award recommendation, awardee information form, receipt of documents, and signed grant agreement.

I have submitted my application. Will I receive a grant?

A submitted application does not automatically mean a grant will be awarded. The application needs to be reviewed and then selected for an award.

How do I request an updated Certificate of Clean Hands?

As of this summer, businesses can request a Certificate of Clean Hands through the MyTax.DC.gov portal. Learn how to navigate this new process by visiting the Office of Tax and Revenue's (OTR) website: otr.cfo.dc.gov/page/certificate-clean-

[hands](#). Businesses can also use this resource to help with requesting a Certificate of Clean Hands Tips.

Councilmember McDuffie To Host Zoom Call

Councilmember McDuffie is hosting a Virtual Town Hall on the Bridge Fund at noon today. The Bridge Fund program is closely modelled on legislation introduced by McDuffie and Allen and passed by the Council this summer, and was unfunded until now. Link for the Town Hall is as follows:

Monday, November 30th
12:00 – 1:00

Join Zoom Meeting:

<https://us02web.zoom.us/j/85019536928pwd=RnVLcVRkNnNPMURkVjR3bThVdHMrQT09>

Meeting ID: 850 1953 6928

Passcode: 060409

One tap mobile

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Meeting ID: 850 1953 6928

Passcode: 060409

Regards,
Lisa