



Restaurant Revitalization Fund High Level Summary (\$28.6B)

Details as known 3/10/2021, subject to change as we continue to review the legislation and receive more information from SBA.

Size of Program

- \$28.6 billion
- Grants up to \$10 million and up to \$5 million per location, affiliation rules apply
- \$5 billion set aside for restaurants with less than \$500,000 or less in gross receipts
- \$20B available to distribute in an equitable manner to eligible entities of different sizes based on annual gross receipts
- Small Business Administration (SBA) may make adjustments based on demand and relative local costs in the market of the eligible entities operations
- Money granted can be scaled out depending on location

Operator Eligibility

- No more than 20 locations whether the same or multiple names
- Not publicly traded
- Good faith certification of
 - (1) Uncertainty of current economic conditions makes necessary the grant request to support the ongoing operations of the eligible entity;
 - (2) Hasn't received a loan under the Shutter Venues Act (SVA).
- Initial 21 day priority to women owned, veterans, socially or economically disadvantaged small business. First come first served, after the initial 21 days.
- Grant is pandemic related revenue loss 2020 minus 2019
- Special rules on how it will be calculated depending on when the business opened, if it was before 2019, based on the average revenue for 2019 divided by 12.

Eligible Expenses

- Payroll, Interest, Mortgage, rent, utilities
- Maintenance including construction to accommodate outdoor seating, walls, floors, deck surfaces, furniture, fixtures, equipment
- Supplies including PPE and cleaning materials
- Food and beverage expenses that are within the scope of the normal business practice of the eligibility before the covered period
- Covered supplier costs, operational expenses, paid sick leave, any other expense the SBA determines essential to maintaining the eligible entity

Application and Timing of Funds Available

- No information available at this time, however the Shuttered Venue Operators program being managed by SBA is reasonable expected guide
- We expect applicants will need to register for a DUNS number and register in the Systems for Award Management (www.sam.gov).