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 PRESS RELEASE: Relief and recovery boosted with city's launch of nonprofit assistance

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Press Release For Immediate Release

Tuesday, June 16, 2020

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Relief and recovery boosted with city's launch of nonprofit assistance \$2M fund to provide local nonprofit grants, business relief grant program has already released \$3.25M to 500 small companies

Denver, CO – Denver is adding grants specifically to support local nonprofit organizations to its COVID-19 relief and recovery efforts. The new Nonprofit Emergency Relief Fund (NPERF) program will provide much needed \$2M in grants specifically for local nonprofit organizations.

The NPERF will provide one-time grant assistance up to a maximum of \$15,000, per grantee, to eligible Denver nonprofit organizations. Among other factors, preference is being placed on nonprofits serving vulnerable populations and/or operating in, or serving constituents from, the Elyria- Swansea, Globeville, Northeast Parkhill, East Colfax, Montbello, Sun Valley, Valverde, Villa Park, West Colfax, and Westwood neighborhoods.

"Our vulnerable populations and communities of color have been disproportionately impacted by this pandemic, and they often rely on these organizations to support their health and wellbeing," Mayor Michael B. Hancock said. "Nonprofits already operate with thin margins, and as they've been asked to do more during this public health challenge, we're stepping up our support so they can keep doing the work that needs to be done to help support our residents."

The funds for the program are being provided from <u>the city's first \$20M allocation</u> of federal COVID-19 dollars under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). A range of city agencies will be involved in delivering services under this award, with Denver Economic Development & Opportunity (DEDO) managing the nonprofit relief grants.

DEDO has contracted with the Colorado Nonprofit Development Center to assist with reviewing applications and processing grant awards, with an administrative fee not to exceed five percent. With the funding currently in place, and accounting for administrative costs, the program is expected to serve approximately 200 local nonprofits through December 2020.

Applications will be accepted starting today, Tuesday, June 16 at <u>denvergov.org/COVID19</u> and will be accepted on a rolling basis.

NPERF will be managed similarly to the Small Business Emergency Relief Fund, which launched in March and has approved 500 grants, to date, to small businesses, totaling nearly \$3.25M with an average grant of \$6,454.

The creation of NPERF was unanimously approved by City Council on June 8.

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