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Grassroots support for local businesses shines through during COVID-19 disruption

By AUSTIN MONTGOMERY Staff Writer
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BELOIT—Stateline Area residents aren't waiting for the federal government to act on a coronavirus (COVID-19) stimulus package to help impacted industries, as a local grassroots movement begins to form aimed at supporting local small businesses.

Finnegan's RV Center owner Mark Finnegan started the "Save Our Local Businesses...Now!" Facebook group after seeing negative headlines and panic buying at stores across the country on March 19.

In less than 72 hours, the group had over 5,000 members who are devoted to promoting local businesses during the COVID-19 crisis.

"You look at the bigger picture and you'll see that small businesses are the backbone of America," Finnegan said. "If they fail or people have to be laid off, the trickle down of that is massive. It's good we have a bailout coming, but that's taxpayer money and we don't know how long that's going to take before we see an impact."

The instant popularity and engagement of the group was an eye-opening experience, Finnegan said.

“You see just how many businesses are out there just in our local area and we are starting to see it spread out to other areas,” Finnegan said. “This is the power of the people coming together to help each other. It’s pretty incredible. I want to thank the Stateline Area and hopefully it gets bigger and better.”

Downtown Beloit Association (DBA) Executive Director Shauna El-Amin said her organization’s spent the last week coordinating with Beloit businesses to help identify needs and lessen the impact stemming from COVID-19 disruption.

“I think our businesses are doing a wonderful job of adapting and making sure they are providing great products for their customers and they are able to change on the fly as soon as something happens,” El-Amin said. “They’ve been partnering business-to-business for cross promoting things. I think they’re striving to keep businesses open and keep employees working, but also supporting the community.”

The DBA has created a list of restaurants and businesses still offering delivery and takeout services, along with providing state resources that could be available to local small businesses.

“We’re trying to support our businesses the best way we can,” El-Amin said.

Visit Beloit Executive Director Celestino Ruffini said it is up to the Vision Beloit partners to help share information and keep local businesses informed.

“Our outreach to businesses right now has been more about listening and supporting them. The situation is very difficult right now. Ultimately though, we are all in this together and have to persevere through it at the same time,” Ruffini said.

The Wisconsin Economic Development Corporation (WEDC) launched the Small Business 20/20 Program to help mitigate the impact of COVID-19 on small businesses in Wisconsin. The WEDC is partnering with financial institutions to “quickly deploy \$5 million in emergency capital,” according to the WEDC website.

Approved financial institutions will make program grants available to for-profit businesses that are currently loan recipients in good standing as of March 1.

Businesses must have 20 or fewer full-time or part-time employees and less than \$2 million in annual revenues. WEDC says preference will be given to service and retail businesses.

Businesses may be granted up to two months of payroll and rent expenses up to a maximum of \$20,000. Funds must be used for rent, payroll and covering paid leave related to COVID-19.

For more information about the program, visit wedc.org/sb2020.

Gov. Tony Evers also announced on March 21 that Wisconsin businesses and residents will have income tax payment and return due dates extended to July 15, matching the deadline adjustment made for federal filing by the Internal Revenue Service (IRS).

In addition to the state aid, the U.S. Small Business Administration (SBA) is offering low-interest federal disaster loans for businesses “suffering substantial economic injury” due to COVID-19.

“Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for Economic Injury Disaster Loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” said SBA Administrator Jovita Carranza.

Applicants may apply online, receive additional disaster assistance information and download applications at disasterloan.sba.gov/ela. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. The deadline to apply is Dec. 21.

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