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WEDC reviews more than 30,500 applications for We're All In grants for small businesses

\$27.4 million in payments already made to more than 10,000 businesses statewide

MADISON, July 21, 2020 –The Wisconsin Economic Development Corporation (WEDC) has reviewed all of the more than 30,500 applications it received last month from small businesses seeking **We're All In** Small Business Grants, WEDC Secretary and CEO Missy Hughes announced today.

In the program's first phase, WEDC has approved grants totaling \$40.7 million to almost 16,300 businesses throughout the state. WEDC has already disbursed more than \$27.4 million to nearly 11,000 businesses; the organization is processing an additional \$13.3 million to more than 5,300 businesses. In the second phase, which is already under way, WEDC staff are working with the remaining roughly 14,000 businesses to gather additional information about their applications to help them qualify for the grants.

"The idea behind the **We're All In** grants was to get much-needed funds into the hands of small businesses affected by the COVID-19 pandemic as quickly as possible," Hughes said. "We have learned from the applicants that, in many cases, these grants are really helping them to keep the lights on."

The **We're All In** Small Business Grants are the largest grant program focused exclusively on small businesses that WEDC has created since it was established in 2011. A total of 45 WEDC staff members from all divisions began reviewing applications even before the application period closed on June 26.

In a typical year, WEDC reviews and approves about 350 contracts for forms of assistance ranging from tax incentives to community development grants—far fewer than the 30,545 applications received for **We're All In** Grants.

The program was established to provide \$2,500 grants to 30,000 small businesses, for a total of \$75 million in funds disbursed. Funded primarily by the federal Coronavirus Aid, Relief and Economic Security (CARES) Act, the grants will help small businesses with the costs of business interruption or health and safety improvements, wages and salaries, rent, mortgages and inventory. WEDC has not yet determined how to use any **We're All In** grant funds that are not disbursed.

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The grants targeted businesses with up to 20 full-time employees that were in business by January 2020 with total annual revenues of up to \$1 million.

Grant recipients now become **We're All In** businesses by pledging to observe safety protocols in their shops, cafes and places of work to protect their customers, employees and communities. This network of Main Street businesses will form the backbone of a broader **We're All In** initiative to be joined by major Wisconsin businesses, communities and other associations to encourage support for and demonstrate best practices for health and safety in public places.

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About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit wedc.org or follow WEDC on Twitter @WEDCNews to learn more.

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