



See if the SBA Restaurant Revitalization Fund Can Help Your Business



On March 11, the American Rescue Plan Act of 2021 created the \$28.6 billion Restaurant Revitalization Fund to provide grants for restaurants sustaining financial losses due to the COVID-19 pandemic. The Small Business Administration (SBA) began accepting applications on Monday, May 3, 2021, at noon EDT.

First Bank has put together some resources that may help you to determine if you are eligible for a grant, as well as the next steps if you decide to move forward with applying for assistance from the SBA Restaurant Revitalization Fund (RRF). **Please note that First Bank, like all other financial institutions, is not able to take applications for RRF - you will need to apply directly with the SBA.**

Eligible Businesses

Entities that own a place of business where the public or patrons assemble for the primary purpose of being served food or drink, including a:

- Restaurant, Food Stand, Food Truck, Food Cart;

- Caterer;
- Bar, Lounge, Saloon, Tavern;
- An Inn;
- Brewery, Brewpub, Microbrewery, Taproom, Tasting room;*
- Bakery;*
- Winery;*
- Distillery;*
- A licensed facility or premise of a beverage alcohol producer where the public may taste, sample, or purchase products;
- Other similar place of business in which the public or patrons assemble for the primary purpose of being served food or alcohol.

**Eligibility is limited to entities that have onsite sales to the public of at least 33% of gross receipts.*

Application Requirements

Owners of restaurants that were open before 2020 will first need their Employer Identification Number, Social Security Number, or Individual Taxpayer Identification Number, as well as an address for yourself and anyone that owns more than 20% of your business. You will also need:

- PPP Loan numbers
- List of affiliated businesses (An affiliate business is a business in which the eligible applicant business has an ownership interest of not less than 50%, or in which the eligible applicant business has the contractual authority to control the direction of the other business, based on arrangements or agreements in place as of March 13, 2020)
- Proof of your approved reorganization plan if you have filed for bankruptcy
- Gross receipts documentation, which are documents demonstrating gross receipts and eligible expenses, which include business tax returns (IRS Form 1120 or 1120-S), IRS Forms 1040 Schedule C or F, partnership IRS Form 1065 (including K-1s), bank statements, financial statements, such as income statements or profit and loss statements, and IRS Form 1099-K

Applicants that opened restaurants in 2020 will need three months of bank statements, filed or prepared 2020 federal tax returns filed, 2020 and 2021 point of sales reports, a CPA comfort letter, payroll documents (941s), outdoor seating expenditures invoices and payments, and business debt lender loan statements.

Helpful Links

[The SBA's Restaurant Revitalization Fund Program Guidelines](#)

In preparation, the SBA recommends qualifying applicants familiarize themselves with the application process in advance to ensure a smooth and efficient application experience, specifically by:

- Registering for an account in advance at [sba.gov](https://www.sba.gov) starting Friday, April 30, 2021, at 9 a.m. EDT.
- Reviewing the official guidance, including program guide, frequently asked questions, and application sample.
- Preparing the required documentation.
- Working with a point-of-sale vendor or visiting [sba.gov](https://www.sba.gov) to submit an application when the application portal opens. [Note: If an applicant is working with a point-of-sale vendor, they do not need to register beforehand on the site.]

[SBA's "How to Apply" for the RRF webinar recording](#)

[National Restaurant Association's FAQs on RRF](#)

Please reach out to the SBA if you require assistance in preparing your application. The agency's call center support is available at 1-844-279-8898 Monday through Friday from 8:00 am-8:00 pm ET.

You can also contact your local SBA District Office:

Eastern PA District:

[610-382-3062](tel:610-382-3062)

New Jersey District:

[973-645-2434](tel:973-645-2434)

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