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The logo for Downtown Metuchen features the words "DOWNTOWN" and "METUCHEN" in a bold, sans-serif font. "DOWNTOWN" is in white and "METUCHEN" is in orange. A thin white horizontal line is positioned between the two words. The text is centered on a dark blue rectangular background, which is topped by a solid orange horizontal bar.

DOWNTOWN METUCHEN

We work hard for you.

Good afternoon,

Over a month into the pandemic I'm pleased to report that some of the early stimulus funds are getting through. Businesses have reported to me they have accepted EIDL emergency advances of up to \$10,000, NJEDA emergency grants of up to \$5K, and our first PPP funding as of today. And while EIDL and PPP funds may be exhausted for now, negotiations are underway to provide additional funding so it is important to apply now.

Please feel free to contact me at any time to assist you or your business. My cell is 313-268-4356 and the best way to reach me.

Isaac D. Kremer
Executive Director
Metuchen Downtown Alliance

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Paycheck Protection Program

Businesses and nonprofits with fewer than 500 employees may apply for and receive a loan for 2.5 times your average monthly "payroll costs." These include salary, wages, commissions, group health insurance, retirement, state and local employment taxes for payroll employees and self-employed. The loan can be used for: payroll costs, rent/mortgage on business property; and utilities. The loan is forgivable if at least 75% of funds are used for payroll costs in the 8 weeks after receiving the loan. While funds have been fully drawn now, negotiations are underway in Congress and new funding is expected to be available in the next few days. If you are having trouble applying through your bank, here are a few places still accepting applications online:

- **Paypal**
- **Square**

- **Kabbage**

Economic Injury Disaster Loan

The EIDL is for businesses and nonprofits affected by Covid-19 crisis. These loans of up to \$2 million with a rate of 3.75% for businesses and 30 year term may be used for paid sick leave to employees, payroll, increased costs to obtain materials, making rent or mortgage payments, and repaying obligations that cannot be met due to revenue losses. An emergency grant is available through this program. Businesses are eligible for \$1,000 per payroll employee up to \$10,000 max. Owners should make sure to include themselves in the employee count! If you take the grant you are not required to sign the note for a loan when offered. While initial funding has been exhausted, businesses are encouraged to apply at: <https://covid19relief.sba.gov/>.

Feeding the Front Lines

Over \$12,000 has been raised to date from more than 120 donors to feed frontline first responders, hospital healthcare workers, Metuchen Food Pantry, and, in general, address a variety of needs in our community during this time of health crisis. Many local businesses have provided the food and retail items. If you are able to please consider making a donation today. <https://www.downtownmetuchen.org/feeding-the-front-line/>

How Can We Help Your Business?

Please take a moment and **complete this survey**. Your responses will be kept confidential and help us better help you.

See What's Happening Downtown

