

Fast Facts About the Restaurant Revitalization Fund

The American Rescue Plan Act established the Restaurant Revitalization Fund (RRF) to provide funding to help restaurants and other eligible businesses keep their doors open. The U.S. Small Business Administration (SBA) application portal will open on **Monday, May 3, 2021** at: <https://restaurants.sba.gov/requests/borrower/login/?next=%3Fnext%3D/>. An initial 21-day application period will be reserved for priority groups. For more information, visit: www.FloridaSBDC.org/RRF.

Program Details

- This program provides eligible businesses with funding equal to their pandemic-related revenue loss up to \$10 million per business and no more than \$5 million per physical location.
- Recipients are not required to repay the funding as long as funds are used for eligible uses no later than March 11, 2023. For a list of eligible uses visit: www.FloridaSBDC.org/RRF.
- The SBA will process applications starting May 3, 2021. For the first 21 days, businesses owned by women, veterans, and socially and economically disadvantaged businesses will be prioritized.
- Following the initial 21 day period, all eligible applications will be funded on a first-come, first-served basis. The application portal will remain open until funds are exhausted.

Who Can Apply

- Restaurants
- Food stands, food trucks, and food carts
- Caterers
- Bars, saloons, lounges, and taverns
- Snack and nonalcoholic beverage bars
- Bakeries, brewpubs, tasting rooms, taprooms, breweries, microbreweries, wineries, and distilleries*
- Inns*
- Licensed facilities or premises of a beverage alcohol producer where the public may taste, sample, or purchase products.

Eligibility

- Eligible entities must have experienced pandemic-related revenue loss and will have to verify tax information by submitting **IRS Form 4506-T**. This requirement can be satisfied by completing this form on the SBA platform.
- The same business cannot apply for RRF more than once. If a business has applied or received other SBA COVID-19 loans and/or grants previously, view the cross-program eligibility chart on the SBA.gov website: <https://bit.ly/32Uuk5U>.

**Establishments at which on-site sales of food and beverages to the public comprise at least 33% of gross receipts.*

Additional Requirements

Gross Receipts Documentation: Any of the following documents demonstrating gross receipts and, if applicable, eligible expenses.

- Business tax returns (IRS Form 1120 or IRS 1120-S)
- IRS Forms 1040 Schedule C; IRS Forms 1040 Schedule F
- For a partnership: partnership's IRS Form 1065 (including K-1s)
- Bank statements
- Externally or internally prepared financial statements such as Income Statements or Profit and Loss Statements
- Point of sale report(s), including IRS Form 1099-K
- Requirements may vary by establishment type. Visit: www.FloridaSBDC.org/RRF for more details.

State Designated as Florida's Principal Provider of Business Assistance [§ 288.001, Fla. Stat.]

A statewide partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. Small Business Administration, Defense Logistics Agency, State of Florida, and other private and public partners, with the University of West Florida serving as the network's headquarters. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for individuals with limited English proficiency.

