



Public Hearing:
COVID-19 Job Retention Project

March 27, 2020

Community, Housing and Human Services Department



Project Application

- **Agency:** Craft3
- **Project Name:** COVID-19 Low & Moderate Income Job Retention Project
- **Project Location:** City-wide
- **Award Total:** \$100,000.00
- **Source of Funds:** CDBG
- **Target Population:** Small businesses employing low & moderate income individuals (<80% AMI)

Project Eligibility

- **National Objective:** Activities benefiting low- and moderate-income persons: Job creation or retention activities
 - Regulatory Citation: 24 CFR Part 570.208(a)(4)(i-iii)
- **Eligible Activity:** Special economic development activities
 - Regulatory Citation: 24 CFR Part 570.203(b), and; 24 CFR Part 570.209

Project Scope

- Craft3 will provide subsidized loans to small businesses to prevent the loss of jobs resulting from the COVID-19 pandemic.
 - *CDBG funds will be used to buy-down interest rates in the form of grants.*
 - *Total allocation will not exceed \$30,000 per FTE job retained, or created.*
 - *Loans will be available to qualified borrowers and subject to underwriting procedures set by Craft3.*
 - *Leverage ratio of 1:5 invested through this project*

Citizen Participation Plan (CPP)

Objectives

- Provide guidance to the Spokane community that will promote and expand citizen participation in the Consolidated Planning Process
- Provide citizens with an avenue for making public comment
- Support transparent communication between CHHS and the Spokane community

Public Comment

How to make Comment

- Email to CHHS (spokanechhs@spokanecity.org)
- Phone (509-625-6325)

Response to Public Comment

Public Comment Reviewed by CHHS

- All Public Comments will be Considered
- Response will follow close of Public Comment period
- Response to comment within 15 working days following end of comment period
- Plans will include Public Comment received and CHHS response to comment

Public Comment Period

- Begins Friday, March 27, 2020
- Ends Thursday, April 27, 2020
- CHHS response to Public Comments on or before
 - Tuesday, May 12, 2020

Questions?

Thank You

