

BEDC-05-20

COVID 19 Response - Main Street Business Support

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August 10, 2020

Impacts of COVID-19

403,000
jobs lost in
Ontario, March 2020

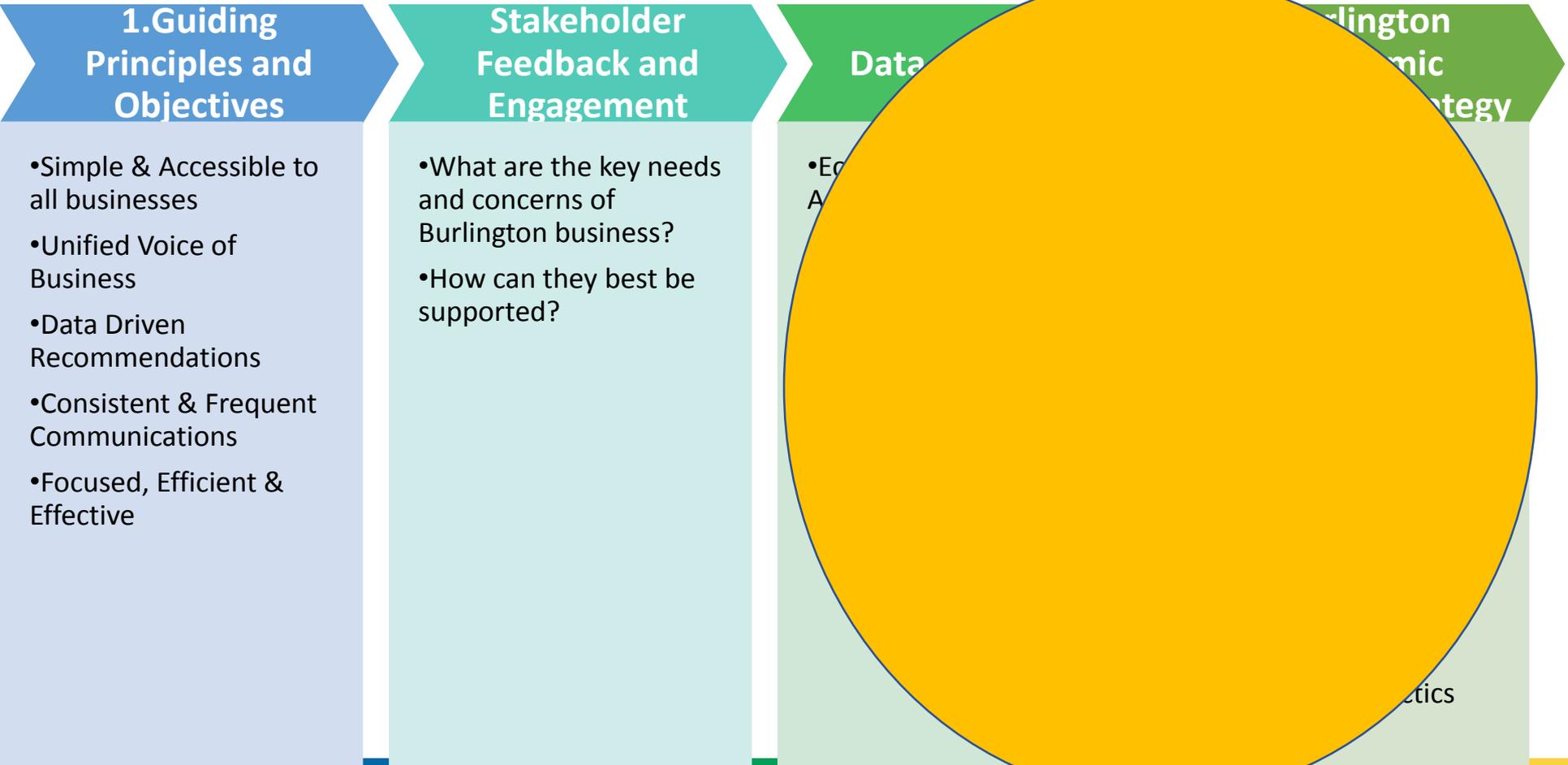
72%
SMEs with a partial or full
suspension of activities

57.5%
expected drop in Q2
household consumption

29,062
employees
in Burlington in hardest hit
economic sectors

498
Burlington retail businesses
with independent
ownership.

Burlington Economic Recovery Network



Main Street Business Support Programs

Local

- Tax Relief for 2020 filings
- Free Transit
- Free Parking
- Waiving of Fees for Patio Expansions

Provincial

- Multiple Employment Supports
- Interest and Penalty Relief
- Education Property Tax Deferrals
- WSIB Payment Deferrals
- Affordable Electricity Bills
- Canada Emergency Commercial Rent Assistance (CECRA) (with Federal Assistance)

Federal

- CERB Program
- Expanded EI eligibility
- Regional Relief and Recovery Fund (RRRF), including Digital Main Street
- Canada Emergency Wage Subsidy
- New Loan Guarantee (EDC)
- New Co-Lending Program (BDC)
- Multiple Sector-Specific Support Programs
- Provincial Safe Restart COVID-19 program

Main Street Business and COVID-19

- Several municipalities have already provided support for small business, including the provision of PPE, waiving fees, tax deferrals, \$25,000 to \$100,000 loans, and/or grants in some cases.
- We are unable to provide a direct subsidy to a Main Street Business.
- Some options include:
 - Expansion of Halton Region Small Business Centre's Starter Company Plus Program
 - Grants to cover PPE
 - Main Street Businesses report spending \$800 - \$5,000 on PPE
 - Leverage Digital Main Street Programming.

Main Street Business and COVID-19

- Recommendation:
 - Earmark \$125,000 in funds as a COVID-19 Expense to support main street business and
 - Request that Halton Region match these funds
 - Recommend a Main Street Business Funding Program and appropriate delivery partners
 - Support digital presence and safe in-person experience.