



NEWS RELEASE

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Wake Board Allocates CARES Act Funding for Small Businesses, Affordable Housing

The Wake County Board of Commissioners took steps today to allocate millions of dollars of federal funds to support small businesses and people at-risk of or currently experiencing homelessness.

“We’re not wasting any time investing this money back into the community,” Board Chairman Greg Ford said. “I’d like to highlight Commissioner Matt Calabria for his attention to supporting small businesses and Commissioner Jessica Holmes for her continued leadership on affordable housing.”

Under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Wake County has received about \$194 million to help fund its response to COVID-19. The county will use the funds primarily to support the direct costs of public health and safety efforts to curb the spread of the virus.

The act also allows the county to use the funding to relieve “second-order effects” of COVID-19, which include economic

support to those suffering from employment and business disruption.

Small Business Loans

The board directed staff to find a partner to help administer a loan program to support local small businesses who have lost revenue due to COVID-19.

Under the current plan, Wake County would make \$4 million available for loans to local small businesses and \$1 million for independent contractors and sole proprietors, including barbers and hair stylists.

“Coronavirus has taken its toll on our small businesses, and many of them are struggling to make ends meet,” Commissioner Matt Calabria said. “That’s why we’re working to provide them with the support they need to stay afloat as we weather this crisis together.”

To qualify for loans, businesses will need to be located in Wake County and locally and independently owned. That includes organizations inside city and town limits. Businesses cannot be in bankruptcy or have open tax liens or judgments. Companies do not have to be closed due to COVID-19, but they must be able to prove a loss of revenue.

To get the program up and running as soon as possible, staff will look to partner with an agency that has experience administering loans to small businesses. The board plans to hold a public hearing and vote on the proposed program by May 18.

Homelessness Prevention and Affordable Housing

The board also took a first look at the [Housing Affordability and Community Revitalization Department’s](#) new strategic plan to coordinate federal, state and local efforts to address the impacts of COVID-19 on residents at-risk of or currently experiencing homelessness.

The CARES Act directly provided \$2 million to the housing department, and staff plans to ask the board for additional resources from the \$194 million allocated to Wake County through the CARES Act.

“We already had an affordable housing crisis in Wake County, and with COVID-19 costing thousands of residents their jobs, the risk of homelessness is greater than ever,” Commissioner Jessica Holmes said. “These families need support now, which is why we’re moving quickly to expand programs to make sure everyone has a safe place to sleep at night.”

Called House Wake, the plan aims to move as many people as possible into stable housing. Over the next six to eight months, it would augment seven key housing programs:

1. The Healthy Hotels Initiative, which is providing temporary housing for homeless people at high risk of COVID-19;
2. Wake Prevent!, which would nearly double its capacity to support people struggling to make rent payments;
3. The Rapid Rehousing Permanent Placement Program, which will offer grants to developers to provide affordable housing by quickly rehabilitating existing units that are currently uninhabitable;
4. The Housing Navigation & Landlord Engagement Program, which works with landlords who have vacant units to place people into affordable housing;
5. The Oak City Cares Hygiene Program, which would allow the shelter to provide outdoor facilities for showering and laundry that can be sanitized to meet CDC standards to prevent the spread of COVID-19;
6. The Housing Services Enhancement Program, which will provide flexible funding to cover gaps in other programs by providing necessities such as food, transportation and

personal hygiene and household products; and

7. The Shelter & Street Outreach Enhancement Program, which will upgrade shelters to prevent the spread of COVID-19 and boost outreach efforts to identify unsheltered residents who are at high risk of coronavirus.

The [Housing Affordability and Community Revitalization Department](#) is also looking into funds available through the Federal Emergency Management Agency and the federal Low Income Home Energy Assistance Program.

Staying Updated

Wake County has made it easy for you to stay updated on the latest information about COVID-19.

You can visit our [COVID-19 webpage](#), which has a set of frequently asked questions to educate residents in [English](#) and in [Spanish](#), a list of COVID-19-related [closures and service changes](#), as well as an email address and phone number that people can use to ask personal health-related questions about COVID-19.

The county is also sharing important information on its [Facebook](#), [Twitter](#) and [Instagram](#) accounts.

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