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Contact: Jordan Mayblum
Phone: 617-993-0003
Email: jordan@jgpr.net

Businesses in Five Towns Encouraged to Apply for Forgivable Loans After Cap Raised to \$25,000 Per Business

ACTON -- Acton Town Manager John Mangiaratti, Boxborough Town Administrator Ryan Fererra, Littleton Town Administrator Anthony Ansaldi, Maynard Town Administrator Gregory Johnson and Westford Town Manager Jodi Ross are pleased to announce that additional funding is now available for qualifying businesses through the five communities' micro enterprise grant program that launched in January to support businesses impacted by the COVID-19 pandemic.

The program, which initially made \$10,000 forgivable loans available to businesses is now able to provide up to \$25,000 per business to support them amid the pandemic recovery. The loans are meant to help cover costs such as rent, staffing and utilities for small businesses with five or fewer employees (including any owners), whose owner or owners meet low to moderate household income qualification as designated by United States Department of Housing and Urban Development (HUD) in all five towns.

The micro enterprise grant program is the result of a partnership between the five communities and [TRI, The Resource, Inc.](#) The program is funded by a \$1.6 million Community Development Block Grant. It has granted 15 forgivable loans since launching in January. The program has the capacity to provide many more grants for businesses in need.

Loans were made possible by a \$1.6 million in Community Development Block Grant -

Coronavirus Funding awarded to the Town of Acton through the CARES Act.

For more information and to see if your business qualifies, visit www.trimicroloans.org and choose the appropriate tab for Acton, Boxboro, Littleton, Maynard and Westford for the easy step-by-step pre-application questionnaire. Once submitted you will receive an email with further instructions. Pre-applications are reviewed on a first-come, first-serve basis.

"This funding has been set aside for businesses in our area who need help as the pandemic recovery continues," Maynard Town Administrator Johnson said. "I'm glad to know that businesses in Maynard have already benefitted greatly from this program, and I'm hopeful other businesses will take advantage of the opportunity to be supported in this way."

"The last year has been difficult on all of us, and especially for small businesses, but this grant can serve as a critical lifeline that I hope others will utilize," Littleton Town Manager Ansaldi said.

"Several Acton businesses have already taken advantage of this invaluable program, and I hope more do as it's a critical safety net for businesses who have been hit hardest by the challenges of the last year," Acton Town Manager Mangiaratti said. "I encourage all businesses to explore this opportunity and utilize it as a way to secure critical funding for essential expenses."

Those with questions may contact TRI at trimicroloans@gmail.com for more information.

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John Guilfoil Public Relations LLC
8 Prospect St.
Georgetown, MA 01833
617-993-0003