



# City of Monterey Park News Release

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## LA County Cash Grants to Businesses Now Receiving Applications!

***Cash grants awarded between \$2,500 and \$25,000 to micro and small businesses and nonprofits in Los Angeles County.***

Monterey Park, Calif. – January 31, 2023 – LA County’s Department of Economic Opportunity offers more than \$54 million in cash grants to the business and nonprofit community. Sponsored through the County of Los Angeles, the Department of Economic Opportunity has designed the Economic Opportunity Grant (EOG) Program with a phased-in and multi-round application process.

Microbusinesses with less than \$50,00 in annual gross revenue can now apply for grant awards between \$2,500 and \$25,000 with Phase 1.

Grants for small businesses with annual gross revenue exceeding \$50,000 and nonprofit organizations will be available in Phase 2, opening in late February 2023.

### **Phase 1: Microbusinesses Available Now!**

Phase 1 will only allow microbusinesses with less than \$50,000 in annual gross revenue that have been the hardest hit in the pandemic to apply to the first round offering \$2,500 grants. These grants are funded in part through the California Office of the Small Business Advocate. Additional rounds will be determined based on funding availability. Application is open until February 23 or until funds are expended, so apply now!

### **Phase 2: Small Businesses and Nonprofits Available February 23, 2023**

Grants in Phase 2, funded by the American Rescue Plan (ARPA), will award \$15,000 or \$20,000 to small businesses and \$20,000 or \$25,000 to nonprofit organizations. Phase 2 will continue to include microbusinesses throughout the County and will expand to small businesses and nonprofit organizations on February 23, and run at least through May 20, 2023, or when available funds are expended. Grant sizes will be based on the applicant’s revenue size. Application for Phase 2 will be available late February 2023.

To apply or to learn more about the Economic Opportunity Grant Program, please visit [grants.lacounty.gov](https://grants.lacounty.gov).

For more information, contact the City of Monterey Park Economic Development Division at (626) 307-1385 or [econdev@montereypark.ca.gov](mailto:econdev@montereypark.ca.gov).

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