

Salt Lake County formed the Economic Impact Working Group back on March 23rd. Meeting every Tuesday and Friday at 11:00an via WebEx to share information and support local efforts.

Purpose of the group is to collaborate in order to:

1. Mitigate the economic impacts of COVID-19;
2. Monitor the current and future impacts of COVID-19;
3. Serve as a conduit of information to community stakeholders on funding and programming that supports that mitigation.

The group includes economists, bankers, business owners, demographers, transit and housing experts from state and local entities. Most relevant group – we’ve invited economic development teams from every city in the county.

What Salt Lake County is doing right now:

1. Business Relief Hotline, 385-468-4011, M-F from 8-8
 - a. Purpose is to be a clearinghouse of all financial relief packages available to businesses; federal, state and local; including utility payment deferrals available in each city.
 - b. We are tracking location of businesses that call and will share that information with local economic development teams.
2. Preparing one-pagers and infographics that cities can push out on social media that provide information about the financial relief packages and how to get help.
3. Sharing, on our website, the things cities are doing to support their local businesses. For example, relaxing sign ordinances to let customers know businesses are open and deferring business license fees.
4. Restructuring the County’s existing Economic Development Revolving Loan Fund to address COVID-19 impacts. These will be second-wave funds; likely available in 3-4 weeks.
5. Working with County agencies and outside groups to reach out to underserved and minority-owned businesses with resources available to them; We’re translating materials into Spanish, Arabic, Vietnamese and Mandarin Chinese, and perhaps other languages as we can.
6. Coordinating with non-profits and arts organizations to help them access the financial relief options – they don’t always realize that in this circumstance, they qualify for funds.

What Salt Lake County is working on for the immediate future:

1. Analyzing the federal funding allocations under CARES Act for CDBG, HOME and other housing-related allocations. The amounts just came out yesterday and we’re working with HUD and our local partners to determine where the greatest needs are in the community. Remember, these are funds intended to support low-income and vulnerable populations in the areas of housing stabilization and to avoid creating more unsheltered families due to the pandemic impacts. Expect in the next week to have more information about deploying these funds.

EARTHQUAKE Relief

-County gave \$100 in HOME funds to WVC trailer park to stabilize those units damaged during the quake.

-Exploring possibility of working with Preservation Utah to use expired RDA project area funds (Magna Main Street) for low-interest loans for 24 damaged historic buildings along Magna Main Street. Approximately \$570,000.