



Joint Release

County of Simcoe, Office of the Warden and CAO
1110 Highway 26, Midhurst, Ontario L9X 1N6
simcoe.ca

FOR IMMEDIATE RELEASE

Business support agencies promote Regional Relief and Recovery Fund to support local economy

Midhurst/May 25, 2020 – The County of Simcoe and the Community Futures Development Corporations (CFDCs) are pleased to share that local businesses that were unable to access existing federal COVID-19 relief measures can now apply for funding under a new Government of Canada initiative called the [Regional Relief and Recovery Fund \(RRRF\)](#).

Small businesses are the heartbeat of the regional economy and the COVID-19 pandemic and the necessary health and safety measures enacted, have resulted in uncertainty, anxiety and financial impacts for many businesses and their employees. Through the County of Simcoe's Phase II COVID-19 Business Impact Survey, 56 per cent of respondents indicated that Financial Grants/Cash Flow/Emergency Funds are what they need the most, at this uncertain time, from government.

With \$962 million announced nationally and \$252 million marked for Southern Ontario alone, the RRRF will support Simcoe County small and medium sized businesses that do not qualify for or have not been able to receive funding from current Government of Canada COVID-19 relief measures.

In order to provide targeted assistance to the small towns and communities in the County of Simcoe, local CFDCs will administer the funding and focus on assisting "main street" businesses, such as retail shops, restaurants, corner stores, and businesses of strategic importance to our communities, with interest-free loans up to \$40,000. Support is available to businesses operated by sole-proprietors, corporations and partnerships.

Staff at the local Community Futures offices are available to walk you through the application process. Please visit the County of Simcoe's Economic Development [website](#) for more information on eligibility and the office nearest you.

Should a business be interested in a loan of \$40,000 or more and meet the [eligibility criteria outlined on FedDev Ontario's website](#), you may wish to apply to FedDev Ontario.

Quotes

"With nearly a billion dollars in support across the country, the Regional Relief and Recovery Fund will fill in some of the gaps. Our message to Canadians is clear: we are here for you now; we will be here for you in the weeks and months to come; and we will get through this together. We've got your back."
-The Honourable Mélanie Joly, Minister of Economic Development and Official Languages and Minister responsible for Federal Economic Development Agency for Southern Ontario

"The COVID-19 pandemic has been difficult and challenging for our businesses, residents and communities. At the County level we are investigating options to support our local businesses and their employees and we're pleased that our local businesses impacted by the pandemic have another funding stream available to them to help alleviate pressures and financial burdens. Government at all levels are here to support our businesses and communities to ensure the best economic, health and social recovery possible."

- County of Simcoe Warden George Cornell

“Small- and medium-sized businesses have been particularly impacted by the COVID-19 pandemic. This investment in the Regional Relief and Recovery Fund (RRRF) will capitalize on Community Futures Development Corporations’ unique position and expertise to help support rural businesses and entrepreneurs during these challenging times.”

- Shawn Heard, President, Ontario Association for Community Futures Development Corporations Inc.

The County's EDO and area partners are committed to supporting local businesses. The *COVID-19 Business Survey 2.0* ran from April 24th to May 8th and received 481 responses from local businesses.

The survey results for Phase I are now available online and can be viewed at:

<https://edo.simcoe.ca/Pages/COVID-19-Business-Survey.aspx>

After analyzing feedback, the County of Simcoe and area partners have incorporated updates into their action plan that contains numerous initiatives under six categories, including: financial support; business outreach; support and resources; workforce alignment; economic development network collaboration and research; business promotion; and potential broader economic stimulus.

Quick Facts

- There are four CFDCs that service Simcoe County and deliver a wide variety of programs and services to support community economic development and small business growth. They employ local staff and are each governed by a volunteer board of directors, made up of local residents representing the community.
- Local businesses and organizations that have applied for but were unable to access existing federal COVID-19 relief programs are encouraged to contact their local CFDC for more information.
- The County of Simcoe Economic Development Office provides support to grow, attract and assist businesses and business opportunities in Simcoe County, including providing service to more than 16,000 employers across the region and supporting job creation and labour market enhancements.

Associated Links

- [EDO Website](#)
- [Centre for Business and Economic Development](#)
- [Nottawasaga Community Futures Development Corporation](#)
- [North Simcoe Community Futures](#)
- [Community Development Corp. \(CDC\)](#)
- [FedDev Ontario](#)
- [Canada's COVID-19 Economic Response Plan](#)

County of Simcoe is composed of sixteen member municipalities and provides crucial public services to County residents in addition to providing paramedic and social services to the separated cities of Barrie and Orillia. Visit our website at simcoe.ca.

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Collin Matanowitsch
Manager, Public Relations
County of Simcoe, Service Simcoe Branch
705-734-8386 (mobile)
Collin.Matanowitsch@simcoe.ca

Jennifer Straw
Public Relations Consultant
County of Simcoe, Service Simcoe Branch
705-790-5979 (mobile)
Jennifer.Straw@simcoe.ca