WHAT RESTAURANTS NEED TO KNOW ABOUT THE NEW

$28.6B Restaurant Revitalization Fund

These insights have been provided to you by a valued member of the Retail Solutions Providers Association. Please contact them about solutions that will better manage your restaurant and grow your sales.

♦ On March 11, 2021, the $1.9 trillion American Rescue Plan Act was signed into law and established a $28.6 billion Restaurant Revitalization Fund (RRF)

♦ RRF funds will be available to restaurants, bars, food stands, food trucks, caterers, and many other kinds of food service businesses

♦ Ineligible entities include government-operated businesses, publicly traded companies, and organizations with 20+ locations

♦ $5B is available to businesses with gross receipts of $500,000 or less in 2019

♦ $23.6B is available to businesses of various sizes based on their annual gross receipts

♦ Maximum amounts are capped at $10 million per eligible business and affiliates (i.e. per restaurant group); at $5 million per physical location

♦ Businesses who qualify will receive a grant from the U.S. Small Business Administration to cover a broad range of expenses including payroll; mortgage, rent, and utilities; maintenance; outdoor seating construction; supplies, PPE (personal protective equipment), and cleaning materials; food and beverage expenses; operational expenses (which could include hardware, software, and related technology purchases); paid sick leave; as well as any other expenses the SBA determines to be essential to maintaining operations

♦ If you have already received funds that covered expenses under another federal program (e.g. Paycheck Protection Program, Shuttered Venue Operators Grant), they are not eligible expenses under the RRF
A restaurant can run on anything but it can’t run well on anything. Your first step towards maximizing your operational efficiency and increasing your revenue is mapping out your IT strategy with a restaurant-focused value-added reseller (VAR). As your trusted advisor, the VAR will help you not only stay up-and-running without interruption, they’ll also enhance your customer experience, reduce your expenses, and grow your sales.

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