



FOR IMMEDIATE RELEASE

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THE LOCAL ECONOMIC STIMULUS FUND FOR SMALL BUSINESSES

MOVING FORWARD TOGETHER

Deming, NM—August 5, 2020—In May of this year, City Council approved a Memorandum of Agreement between the City of Deming and Deming Luna County Economic Development, Inc. (DLCED) allowing DLCED to administer a local economic stimulus grant program allocating \$250,000 to be expended with the intent of assisting small businesses that were significantly impacted by the COVID-19 Pandemic. A total of 95 businesses applied for the funding and 81 were awarded. The funds were appropriated based on criteria established by DLCED and the amounts ranged from \$1,000 to \$6,624 per applicant. In addition, DLCED has reserved an additional \$5,000 for a Gift Card initiative promoting a shop local campaign that will be coming soon.

The Gift Card initiative will consist of DLCED purchasing gift cards from eligible, participating businesses. Different opportunities will be given to community members to receive these gift cards. The intent is to have our local community continue to safely support our local businesses. More information on how to participate as a business can be found on the website at www.dlced.com. DLCED will also utilize the website and social media platforms to keep the community updated on opportunities to win a gift card.

The City of Deming will also be applying for the CARES ACT Funding and seeking dollars to administer the Small Business Continuity Grant. The City's application is due Friday, August 7th, 2020. There will be a 10-day waiting period before any awards are made by the State. You can keep updated with the status of this at the website provided as well.

The City of Deming and DLCED would like to thank our community for staying positive during these challenging times. Our entities work for this community and will continue to do our best to lead confidently in the face of adversity.