



News Release

[Office of the Pierce County Council](#)



FOR IMMEDIATE RELEASE

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More money available to help Pierce County businesses with rent, mortgage

Tuesday the Pierce County Council made an additional \$7.75 million available in rental and mortgage assistance to help Pierce County businesses negatively impacted by COVID-19.

In August, Council established a Commercial Rent and Mortgage Payment Assistance Program. Initially the program was funded with \$2.5 million in federal Coronavirus Aid, Relief and Economic Security (CARES) Act monies.

Based on initial response, it is clear the demand for commercial rent and mortgage assistance will exceed the funding allocated.

“We have seen numerous businesses close for good due to the pandemic,” said Vice Chair Dave Morell, who proposed the emergency ordinance to shift the funds. “The impact of these closures is multifold, and the Council is committed to doing what it can to provide assistance where it is needed.”

According to the Pierce County Economic Development Department, the need expressed by businesses for rent and mortgage assistance is more than the need expressed for loans under the Adaptation Grant Program. Due to this, the Council moved money from the grant program, along with funding previously dedicated to other Economic Stabilization and Recovery programs, to support the rent and mortgage assistance program.

Other changes to the rent and mortgage assistance program include:

- Expanding eligibility to cover more businesses;
- Allowing program funds to be applied to rent and mortgage payments in arrears;
- Increasing the maximum amount of funding available to business from \$5,000 a month to \$8,000 a month with a total maximum amount received of \$24,000 (previously \$15,000).

The total amount of funding awarded through the rent and mortgage assistance account will not exceed \$10.25 million.

Learn more about Pierce County CARES Business Relief Programs and how to apply [online](#).

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