

Refill the Restaurant Revitalization Fund (RRF) to Help Protect 16 Million American Jobs

80% of Restaurants are in Danger of Closing if Congress Doesn't Replenish the RRF

278,304 American Restaurants Applied for Over \$72.2 Billion in Relief, Only 101,004 Small Businesses
Received Funding

22 Months of Lost Revenue and Mounting Debt Leaves Uncertain Future For 500,000 Independent Restaurants and Bars

According to our recent survey, 60% of Independent Restaurants are in danger of closing permanently without RRF, including:

- Ascension Coffee, Dallas, TX
- The Mockingbird, Nashville, TN
- Chubby Fish, Charleston, SC
- Ignite, Lenexa, KS
- City Greens, New Orleans, LA

- Kaleis Kitchenette, Chula Vista, CA
- Ellas Oyster Bar, Miami, FL
- The Walrus Room, Geneva, IL
- Freehold Country Pub, Freehold, NY
- Basil Asian Bistro, Canton, OH

<u>Independent restaurants and bars have accumulated 22 months of losses and need relief to pay down their debts. If they do not receive relief soon, these businesses will not survive the winter.</u>

- The COVID-19 pandemic has cost restaurants and bars over \$280 billion in sales. [US Census]
- 40% of all states have implemented dining restrictions. [Open Table]
- Costs necessary for running a restaurant are rising. These businesses continue to deal with pandemic-induced headwinds over the past year, the prices of beef and veal (28.9%), grains (43.6%), shortening and cooking oil (34.4%), and fish and shellfish (30%) have surged. [PPI Report]
- The Omicron variant decimated restaurants on the verge of closure. 98% of restaurants reported their sales decreased in December 2021. [Independent Restaurant Coalition]
- 42% of businesses that did not receive RRF grants are in danger of filing for or have filed for bankruptcy.
- After accumulating 22 months of debt, restaurants and bars cannot simply fix their balance sheets with a
 few weeks of near-capacity business operations. Approximately 90,000 restaurants and bars have
 closed during the pandemic, according to the National Restaurant Association.
- Investing in restaurants and bars protects the nation's \$760 billion independent restaurant industry.
 [Compass Lexecon Report]
- Restaurant and bar employment is down over 653,000 from its pre-pandemic levels, stopping a
 decade of rapid job growth. Employment for restaurants and bars increased over 33% in the last
 decade:the third fastest growth of any industry. Restaurants and bars account for one in five jobs lost
 during the pandemic. [Bureau of Labor Statistics, B Tables + National Restaurant Association.]
- Until the pandemic, restaurants added middle class jobs at a rate over three times faster than the rest of the economy. [National Restaurant Association]