



East Sacramento Chamber :

Resilience • Repurpose • Recovery

Small Business Financial Relief

In this presentation you will learn about:

- Paycheck Protection Program (PPP)
- Shuttered Venue Operators Grant
- California Relief Grant
- EIDL Loan

Speakers:

Valerie Mamone & Darin Gale from the Office of Innovation & Economic Development

Agenda

- Paycheck Protection Plan (PPP)
- COVID-19 Economic Injury Disaster Loans (EIDL)
- Shuttered Venue Operators Grant (SVO)
- DoorDash Grant
- California Relief Grant
- City of Sacramento Loan Forgiveness Process

Paycheck Protection Program (PPP 1st Draw)

Who can apply?

Small Businesses (less than 500 employees), including sole proprietors, independent contractors, self-employed & some nonprofits

In Business as of February 15, 2020

How much can a business or nonprofit receive?

Funding is based upon 2.5x monthly payroll not to exceed \$10 million

Where can you apply?

Application are received by participating banks, credit unions, etc.

When?

Apply Now!

Paycheck Protection Program (PPP 2nd Draw)

Who can apply?

Small Businesses (less than 300 employees), including sole proprietors, independent contractors, self-employed & some nonprofits

25% reduction in revenue from 2019 to 2020 and expended 1st draw loan

How much can a business or nonprofit receive?

Funding is based upon 2.5x monthly payroll not to exceed \$ 2 million, restaurants and other entertainment type of business is based upon 3.5x monthly payroll

Where can you apply?

Application can be submitted at participating banks, credit unions and other financial institutions

When?

Apply Now!

Shuttered Venue Operator Grant

Who can apply?

Entertainment related businesses (live venues, talent representatives, DJs, etc) and have not received a Paycheck Protection Program (PPP) Loan

How much can a business or nonprofit receive?

45% of gross revenue in 2019, not to exceed \$10 million

Where can you apply?

TBD but we believe this will be submitted through participating banks, credit unions and other financial institutions

When?

TBD

COVID-19 Economic Injury Disaster Loans (EIDL)

Who can apply?

Small Businesses in business as of February 15, 2020 to meet financial obligations and operating expenses that could have been met had the disaster not occurred

How much can a business or nonprofit borrow?

Up to \$150,000

Where can I apply?

www.SBA.gov

Loan Terms?

30 Years @ 3.75% for business and 2.75% for nonprofits, payment deferred 1 year with accrued interest

DOORDASH Grant

Who can apply?

Sacramento Based Restaurants with revenue less than \$3 million

How much can a business or nonprofit receive?

45 Grant of \$5,000

Where can you apply?

<https://doordash.helloalice.com/>

When?

Apply Now! Money to be distributed between March & May

California Small Business COVID-19 Relief Grant Program

Who can apply?

California businesses and nonprofits

How much can a business or nonprofit receive?

Grants to be award between \$5,000 and \$25,000

Where can you apply?

www.CAReliefGrant.com

When?

Round 2 closed on February 8, 2021

Forgiveness Process -- City of Sacramento Small Business Loan Program

Requirements of Loan Forgiveness?

- Sign Loan Amendment
- Complete One Hour of Technical Assistance
- Attest dollars were spent according to loan requirements
- Report current number of FTEs

Next Steps?

- City to send amended Loan Agreement for Signature
- After Agreement is executed, loan forgiveness application will be emailed to you

When?

Loan Amendment will be sent over the next 21 days to the 1400 loan applicants

Other Funding Options

Verizon \$10 million Small Business Grant

-- <https://lisc.tfaforms.net/279>

California Rebuilding Fund (loan)

-- 4.25% over 3 to 5 years

-- **Gross Revenues of less than \$2.5 million**

<https://www.connect2capital.com/p/californiarebuildingfund/>

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Questions for the Panel

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