

Contractor Development and Bonding Program Emergency Loan Resources

Name of Financial Institution	Phone	Email/Website	General Eligibility Requirements	Terms
<p style="color: #0070C0;">Lendistry – SBA CARL (Community Advantage Recovery Loans)</p>	<p style="text-align: center;">866-855-9426</p>	<p style="text-align: center;">https://lendistry.com</p>	<ul style="list-style-type: none"> • Loan amounts - \$50K to \$250K • Businesses located in low-moderate-income communities or with low-moderate-income owners/employees. • 15+ hours of free online courses required. • No payment or interest for 6 months. 	<ul style="list-style-type: none"> • Rate: Prime + rates 2.75% to 6.00%

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SalesForce Care for Small Business		https://essentials.salesforce.com/salesforce-care-for-small-business/	<p>To be eligible to apply, companies must:</p> <ul style="list-style-type: none"> • Be a for-profit company • Have between 2 to 50 employees • Have been in business for 2 full years as of March 2020 • Have an annual revenue between \$250k and \$2M • Have experienced challenges from COVID-19 • Meet all other eligibility requirements as stated in the Grant Program Terms linked here. <p>In order to ensure an optimal user experience, applications will open in 2 phases. Phases are based on location,</p>	<p><i>How much is the grant value?</i></p> <p>Each grant is \$10,000 USD. Recipients will be responsible for taxes.</p> <p><i>How many grants are being distributed?</i></p> <p>There will be 300 grants awarded at \$10,000 each in the US for a total for \$3M. \$2M will be distributed to help small businesses internationally.</p> <p><i>What documents do I need in order to apply?</i></p> <p>As part of your application, you will need to submit documentation showing that your business has been in operation for at least two years via legal documents such as a business</p>

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			<p>and will not affect your likelihood for receiving a grant. Each phase will have 1 week to apply.</p> <p>All applicants will be required to fill out an eligibility form prior to the application. If deemed ineligible, you will not be able to move forward with the application process.</p> <p>If eligible, you can continue with the application. You will receive a confirmation email with next steps within 24 hours after you have completed all parts of the application and submitted.</p>	<p>license, as well as tax and income statements.</p> <p><i>How do you decide who is receiving the grants?</i></p> <p>Salesforce has partnered with Ureeka who has enlisted an independent judging panel to screen applications and recommend grant awards.</p> <p><i>When will I hear back if I won a grant?</i></p> <p>We are working to review all applications. We aim to respond to you around the second week of June. In order for us to keep our review moving forward quickly, we will not be able to</p>

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				provide a status update during this process. We appreciate your patience.
<p>Small Business Emergency Microloan Program</p> <p>Notes: This program is offered through the City of Los Angeles and is primarily for small businesses who need working capital type financing to help during this time.</p>	213-744-7300	<p>EmergencyLoans@lacity.org</p> <p>lamayor.org/loan</p>	<p>Credit - Principal business owner(s) must have reasonable and responsible personal credit history and an acceptable explanation for any derogatory marks. Bankruptcies and debt write-offs must be at least 12 months old</p> <p>Cash Flow - businesses must show that historical profits were sufficient to service the requested debt and have been impacted by the COVID-19 outbreak</p> <p>Location - primary business operation must be located within City of Los Angeles boundaries <i>(please use this City of LA online zoning tool to determine business location)</i></p>	<p>Loan Limits - \$5,000 to \$20,000</p> <p>Interest Rate –</p> <ul style="list-style-type: none"> - Option 1: 0% for a term of 6 months to 1 year - Option 2: 3% to 5% for a term of up to 5 years <p>Term - 6 months to 5 years</p> <p>Loan Fee - No Fee</p> <p>Admin Fee (credit report) - No Fee</p> <p>Eligible Uses - Working capital only</p> <p>Eligible Borrowers</p> <ul style="list-style-type: none"> - Option 1: microenterprises in the City of LA that are low-income or will retain low-income jobs - Option 2: small businesses in the

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			<p>Microloan Use of Funds - must be for reasonable and eligible working capital expenses</p> <p>Microloan Requirement - job retention</p> <p>Collateral - evaluated on a case-by-case basis</p> <p>Required Guarantors - all business owners who hold 20% or more ownership must guarantee the loan</p> <p>Co-Signer - a co-signer with reasonable credit and sufficient income to re-pay the loan can be included as a guarantor to mitigate weaknesses in the loan request</p> <p>Application Fees - No Application Fees</p>	<p>City of LA that will retain low-income jobs</p> <p>Documentation needed:</p> <ul style="list-style-type: none"> • Complete Loan Application • Business Tax Returns (<i>1 year, if available</i>) • Interim Business Financial Statement • Personal Financial Statement • Personal Tax Returns (<i>1 year</i>) • Bank Statements (<i>3 months</i>) • Sources and Uses of Funds
<p>SBA – Economic Injury Disaster Loan</p> <p>Notes: This program, the EIDL program, is offered via the US government (SBA) and</p>	<p>(800) 659-2955</p>	<p>NEW Website – 3/31/20</p> <p>https://covid19relief.sba.gov/</p> <p>Called EIDL (Economic Injury Disaster Loans); website:</p>	<p>If you have suffered substantial economic injury and are one of the following types of businesses located in a <u>declared disaster area</u>, you may be eligible for an SBA Economic Injury Disaster Loan (EIDL):</p> <ul style="list-style-type: none"> • Small Business 	<p>UPDATE (3/26/20):</p> <ul style="list-style-type: none"> • \$25,000 loan request or less – no collateral required. • Over \$25,000 loan request – personal collateral guarantee plus business assets.

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<p>is for small businesses in general. Generally, this program takes longer and is not as flexible as the one offered through the City, due mostly to documentation required, underwriting guidelines, collateral required, etc.</p>		<p>https://disasterloan.sba.gov/ela/Information/EIDLloans</p>	<ul style="list-style-type: none"> • Small agricultural cooperative • Most private nonprofit organizations 	<ul style="list-style-type: none"> • No loans will be denied based on a lack of collateral <p>UPDATE (3/24/20): The administration has also approved <u>a one-year deferment on the payments</u>, so business owners have a full year before repayments begin. The interest rate is 3.75% for small businesses, 2.75% for non-profits.</p> <ul style="list-style-type: none"> • The interest rate on EIDLs will not exceed 4 percent per year. • The term of these loans will not exceed 30 years. • The repayment term will be determined by your ability to repay the loan. <p><u>EIDL assistance is available only to small businesses when SBA determines they are unable to obtain credit elsewhere.</u></p>

Contractor Development and Bonding Program Emergency Loan Resources

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				<p>A business may qualify for both an EIDL and a physical disaster loan. The maximum combined loan amount is \$2 million.</p> <p>Documentation needed:</p> <ul style="list-style-type: none"> • SBA Form 5 (application) • Tax Info. Authoriz. – Form 4506T • Most recent tax returns • Personal Financial Stmt – Form 413 • Schedule of Liabilities – Form 2202
<p>UPDATE (3/26/20) SBA Express Bridge Loan</p> <p>Notes: Still part of the overall SBA disaster loan program.</p>	<p>(800) 659-2955</p>	<p>disastercustomerservice@sba.gov</p> <p>Called EIDL (Economic Injury Disaster Loans); website:</p>	<ul style="list-style-type: none"> - Go to an approved Express Lender/Bank now and get short-term loans - \$25,000 or less; term loans - Guarantee fee - There could also be bank fees 	

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		https://disasterloan.sba.gov/ela/Information/EIDLLoans	<ul style="list-style-type: none"> - You must currently be an accountholder of the bank – no new accounts will be considered - The banks will use their guidelines and underwriting policies to make decisions <p style="color: red; margin-top: 10px;">Find an SBA approved lender near you: www.sba.gov/lendermatch</p>	
<p>Opportunity Funds</p> <p>Notes: This program is more specialized and thus can be not as beneficial for the overall small business community who we may be trying to</p>	(866) 299-8173	loans@opportunityfund.org	<p>The funds may be used for numerous business purposes, including working capital, equipment purchases, tenant improvements, commercial vehicle purchases (excluding ride share cars), debt refinancing (such as merchant cash advances and tax liens), opening a new location, purchasing another business, and more.</p>	<p>Non-profit microlender; also have grants; Loan amounts \$2,600 - \$250,000</p> <p>Repayment: 12 to 60 months depending on the type and amount of the loan.</p> <p>Fees: No, there is no fee for applying.</p> <p>No prepayment penalty</p>

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<p>connect with i.e. contractors, professional service companies, etc. especially for “emergency” type financing. Still a useful resource otherwise and still available now.</p>			<p>We provide loans to all types of businesses with a few exceptions. There are also several business types in which we are particularly experienced, and lend far more often than traditional banks, including owner-operated trucking, mobile food, restaurants, caterers, day care, elder care, retail, auto repair, nail salons, and more. We don’t lend to small businesses in the areas of:</p> <ul style="list-style-type: none"> • Bars and Liquor Stores • Cigarette, Tobacco, Marijuana Retailers or Smoke Shops • Real Estate Development / Brokers • General Contractors and Subcontractors • Gas Stations 	

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			<ul style="list-style-type: none"> • Car Dealerships • Other Nonprofit Companies • Other Finance and Trading Companies • Rideshare cars 	
<p>Small Business Finance Center: Small Business Loan Guarantee Program</p> <p>Notes: Very useful link, especially for Los Angeles based small businesses as it is very specific to this market. This program is also very COVID-19 specific.</p>	<p>Pacific Coast Regional Small Business Development Corporation Mark J. Robertson, Sr., President Voice: 213-739-2999, Ext. 222</p>	<p>mark.robertson@pcrcorp.org</p>	<p>One of the SBFC loan guarantee programs is designed for Disaster Relief specifically and is currently available to small businesses needing assistance to overcome economic injury caused by COVID-19. We have seven Financial Development Corporation (FDC) partners throughout the state that assists business in securing a 95% guarantee on a bank loan. Pacific Coast Regional Small Business Development Corp. is the area's contact.</p>	<p>Guarantee Terms:</p> <ul style="list-style-type: none"> • Loans up to \$20 million • Max guarantee \$1 million • Guaranteed up to 7 years; term can be longer • Guarantees up to 80% – 95% of loan • Loan interest rates negotiated between lender and borrower • Qualifications based on lender criteria

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			<p>Eligible Applicants</p> <ul style="list-style-type: none"> • Small Businesses located in California with 1-750 employees • Eligible Nonprofits <p>Use of Funds</p> <ul style="list-style-type: none"> • Start-up costs • New construction • Inventory • Working capital • Export financing • Franchise fees • Business expansion • Lines of credit • Gap financing • Agriculture • Disaster Relief <p>How to Apply</p>	

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			<p>Qualifying small business owners may apply for a loan guarantee or get additional information by contacting Mark Robertson.</p>	
<p>Jewish Free Loan Association</p> <p>Notes: This lender is different than <i>all</i> the others in that the applicant must use two “guarantors” to qualify for this program, not collateral i.e. personal residence, accounts receivable, etc. Plus, the maximum loan</p>	<p>Adina</p>	<p>Adina at adina@jfla.org</p>	<p>Loan Eligibility</p> <p>Borrowers must show proof of residence, for at least six months, in Los Angeles or in Ventura County.</p> <p>Small Business loan eligibility:</p> <ul style="list-style-type: none"> • Applicants must be permanent residents of Los Angeles or Ventura counties. 	<p>Guidelines to apply for a Small Business Loan are currently being restructured some loan limits have been changed.</p> <p>Loans up to \$36,000 for your small business.</p>

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<p>amounts is smaller – only up to \$36,000 – and may not be very useful to some of our small businesses.</p>			<ul style="list-style-type: none"> • Borrowers must demonstrate need and have the ability to repay the loan. • Two guarantors with good credit and steady income are required on each loan up to \$36,000. • Borrower must submit required documentation, by mail, to Jewish Free Loan office prior to meeting with a member of our team. • Each applicant presents individual circumstances to be considered by Jewish Free Loan. <p>Please note that <u>we do not offer</u> Small Business loans to non-profit organizations.</p> <p>How to Apply</p> <p>Online application at:</p>	

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			https://portal.ifla.org/portal/s/login/?language=en_US&startURL=%2Fportal%2Fs%2F&ec=302	
<p style="color: red;">UPDATED (3/26/20):</p> <p>City of Long Beach Economic Development Dept.</p>	<p>Eric Romero – Project Manager</p>		<p>For businesses in the City of Long Beach</p> <p>Contact Eric for general eligibility guidelines.</p>	<p>Emergency Loan Program</p> <ul style="list-style-type: none"> - \$2,500 - \$10,000 loan amounts - 2.44% APR - 5-7 year repayment term - No collateral - No payments for first 9 months <p>KIVA Loan Program</p> <ul style="list-style-type: none"> - \$500 - \$15,000 loan amounts - 0% APR, no fees - 3 year term - 6 month deferment period - Matching fund available to double loan amount

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<p>UPDATED: 3/30/20</p> <p>CDC Small Business Finance</p> <p>C-19 EMERGENCY RELIEF WORKING CAPITAL LOAN</p> <p>Note: Up to \$150,000 – for businesses in California, Arizona, Nevada, Washington DC, Detroit, Mi and Houston, TX</p>	<p>Call 1.800.611.5170 to be connected to a loan expert.</p> <p>Apply now: https://cdc-sbam.miradorfin.com/prequalification#/</p>		<p>Who can Apply: Businesses in California, Arizona, Nevada, Washington DC, Detroit MI and Houston, TX. For-profit small businesses whose operations, revenue and staffing have been disrupted due to COVID-19. Businesses impacted by COVID-19 that need money to cover payroll, rent or mortgage, utilities, insurance and more. Typically businesses with under 250 employees. Businesses temporarily closed due to COVID-19 related mandates are eligible.</p> <p>Timing: Hear if you are approved in 48 hours Expect funding in 4-7 business days (we appreciate your patience, depending on</p>	<p>- Partner with L.A. LISC and local businesses</p> <p>Loan Details: Interest only for 6 months</p> <ul style="list-style-type: none"> • Loan amount: \$20,000 – \$150,000 or prior year revenues, whichever is less • Credit Score minimum of 680 • Variable Rate: Prime + 2.75 to 6%, based on applicant’s combined business and personal credit • Term: 10 years fully amortized helps keep your payments low • Minimal fees financed through the loan • Personal guarantee required • No prepayment penalty

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			<p>volume of requests, funding could be slightly faster or delayed) If you own Commercial Real Estate and have equity, please talk to your loan officer about expected timing for funding as it may be longer.</p>	
<p>UPDATED: 3/30/20</p> <p>CDC Small Business Finance</p> <p style="text-align: center;"><u>For businesses in California only</u></p> <p>C-19 EMERGENCY RELIEF MICROLOAN Up to \$50,000</p>	<p>Call 1.800.611.5170 to be connected to a loan expert.</p> <p>Apply now: https://cdc-sbam.miradorfin.com/prequalification#/</p>		<p>Who Can Apply:</p> <ul style="list-style-type: none"> ○ <u>Businesses in California</u> • For-profit small businesses whose operations, revenue and staffing have been disrupted due to COVID-19. • Businesses impacted by COVID-19 that need money to cover payroll, rent or mortgage, utilities, insurance and more. • Typically businesses with under 250 employees. 	<p>Loan Details:</p> <p>No Payments for First 90 Days</p> <ul style="list-style-type: none"> • Maximum loan Amount: \$50K or equivalent of prior years revenue – whichever is less • Variable Rate: Prime + 1% • Term: 5 year term with 10 year amortization helps keep your payments low • Use of proceeds for working capital to cover rent, utilities, payroll and insurance • Minimum credit score 680

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			<ul style="list-style-type: none"> • Businesses temporarily closed due to COVID-19 related mandates are eligible. <p>Easy to Apply — please provide the following: A completed CDC Small Business Finance Disaster Loan application December 31, 2019 financial statement Last 3 months of business bank statements</p> <p>Timing: Hear if you are approved in 48 hours Funding in 4-7 business days (we appreciate your patience, depending on volume of requests, funding could be slightly delayed)</p>	<ul style="list-style-type: none"> • Minimal fees financed through the loan • No liens or judgments • Bankruptcy acceptable if discharged over 3 years ago • No prepayment penalty • Personal guarantee required • No collateral required