

RESOURCES FOR BUSINESSES IMPACTED BY COVID-19

Funding Sources, Information & Programs Supporting Economic Resiliency

FEDERAL RESOURCES

- **Paycheck Protection Program**
 - **Eligibility:** Generally, small businesses and non-profit organizations with fewer than 500 employees. *Learn more about eligibility requirements [here](#).*
 - 100% federally guaranteed loans equal to 2.5x months of payroll, up to \$10M.
 - Loans may be forgiven if the funds are used for payroll, mortgage interest, rent, and utilities, with at least 75% of the forgiven amount used for payroll.
 - For any amounts not forgiven, the loan has a maturity of 2 years and 1% interest.
 - Businesses can receive loans if they were operational on Feb 15, 2020 even without a personal guarantee or collateral.
 - **How to Apply:** Contact your lender for guidance and [click here](#) to review the application.

- **SBA Economic Injury Disaster Loan Emergency Advance and Loans (EIDL)**
 - **Eligibility:** Generally, small businesses and non-profit organizations with fewer than 500 employees. *Learn more about eligibility requirements [here](#).*
 - Borrowers can receive up to a \$10,000 emergency grant cash advance within days of applying for an EIDL loan.
 - Loans are up to \$2M at 3.75% interest (2.75% for nonprofit organizations), up to 30 years.
 - **How to Apply:** [click here](#).
 - Note: EIDL and Paycheck Protection Program Loans cannot be used for the same purposes/expenses.*

- **SBA Express Bridge Loans**
 - **Eligibility:** Small businesses who currently have a business relationship with an SBA Express Lender.
 - Provides access to up to \$25,000 quickly and with less paperwork.
 - **How to Apply:** Contact your Express Bridge Loan Lender or connect with the [SBA Colorado District Office](#).

- **Small Business Debt Relief Program**
 - **Eligibility:** Small businesses who currently have an outstanding SBA 7(a) loan, 504 loan or microloan, or take out such a loan by September 27, 2020.
 - Provides immediate relief to small businesses with non-disaster SBA loans. SBA will cover all loan payments, including principal, interest, and fees, for six months.
 - **How to Apply:** Contact your lender for guidance. [Click here](#) for more information.

- **Entrepreneurial and Minority and Women Business Development**
 - SBA is authorized to provide additional financial awards to resource partners (including Small Business Development Centers and Women's Business Centers) to provide counseling, training and education on SBA resources and business resiliency to small business owners affected by COVID-19.

- SBA is authorized to provide \$10 million for grants to Minority Business Centers and Minority Chambers of Commerce for the purpose of providing counseling, training and education on federal resources and business response to COVID-19 for small businesses.

CITY OF DENVER RESOURCES

- **Small Business Emergency Relief Cash Grants**
 - **Eligibility:** Businesses must have no more than 25 employees/annual revenue of \$2M.
 - One-time business stabilization grants up to \$7,500 to eligible small businesses.
 - Program will be rolled out in phases with first applications due March 31 and the last day of each month thereafter.
 - **How to Apply:** [click here](#).
- **Microloan Program**
 - **Eligibility:** Priority given to those with gross revenue of less than \$1 million, limited ability to apply for and receive traditional loans, located in neighborhoods highly vulnerable to involuntary displacement, and multi-generational ownership.
 - Micro loans from \$5,000 to \$50,000 with terms up to five years for startup or expansion phase companies.
 - **How to Apply:** [click here](#).

OTHER FUNDING RESOURCES

- **Facebook Small Business Grants Program:** \$100 million program to help small businesses.
- **Kiva Loans:** 0% interest loans to small businesses.
- **Dining Bonds Initiative:** Generates income for small businesses through gift certificate sales that are redeemable 30 – 60 days after purchase.

ADDITIONAL BUSINESS RESOURCES

- **The Commons on Champa:** Denver's Hub for inclusive entrepreneurship has digital resources available to connect, guide, mentor and engage virtually.
- **ToGoDenver.com:** Offers Denver and Boulder restaurants free registration to list their delivery and takeout services.
- **Colorado Small Business Development Center Network Resources:** Additional information on federal small business programs and eligibility.
- **Colorado Department of Labor and Employment (CDLE):** Resources for workers and employers impacted by the Coronavirus.
- **State of Colorado Resources and Updates.**

UPCOMING EDUCATION + MORE INFORMATION

For up-to-date list of upcoming webinars and opportunities to learn more about resources, https://www.downtowndenver.com/calendar/?tribe_eventcategory=168 here.