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Garibaldi Business Resources
COVID-19 Response
April 2020

City of Garibaldi COVID-19 Business Relief Packet

The City of Garibaldi is sensitive to the struggles that our local businesses are facing during this unprecedented time. As a municipal government, the City's priorities are to provide residents and businesses with utilities, emergency response services, administration, and economic development.

As a partner to the business community for economic development, we have prepared this packet as an economic tool to address the special circumstances faced by our commerce sector. In it you will find a cataloging of resources from both federal and state agencies as well as private sector/nonprofit entities.

It is incumbent on each business owner/director to apply due diligence in pursuit of any resources listed herein as the City is merely providing this as a reference. Any and all programs and resources should be reviewed thoroughly by each entity and its representatives (i.e. counsel/accountancy) to ensure safe business practices, compliance, and to mitigate any personal liability. It is also of note that this information and the accompanying resources are subject to change and update at any time.

We hope that this refence is of service and benefit to you as we navigate this difficult period. If you should have any questions, please contact City Hall at (503)322-3327.



Geoff Wullschlager
City Manager



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Payroll Protection Program

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll.

SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.

You can apply through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating in the program.

Lenders may begin processing loan applications as soon as April 3, 2020. The Paycheck Protection Program will be available through June 30, 2020.

Small businesses can receive fully forgivable loans through the newly created Paycheck Protection Program to address important payroll and operational costs. The federal government has guaranteed these loans, so no personal guarantee or collateral will be required.

Who can Apply?

- Small businesses, nonprofits (excluding local affiliates of some national organizations), veterans' organizations, and tribal businesses with fewer than 500 employees are all eligible to apply.
 - Affiliation rules are waived for any business assigned a franchiser identifier code or a NAICS code beginning with 72 that has 500 or fewer employees per physical location, or any business that receives funding through a Small Business Investment Company (SBIC).
- Individuals who operate as sole proprietors, are self-employed, or are independent contractors are also eligible.
 - Note: Individuals must submit documentation to demonstrate their eligibility, including payroll tax filings, Forms 1099–MISC, and income and expenses from the sole proprietorship.
- Undocumented business owners are not eligible for this relief, but legal permanent residents can apply.

Is my business eligible for the Paycheck Protection Program if I have already had to lay off employees?

- Companies that have already laid off employees can hire back the laid off employees and have that payroll expense covered under the Paycheck Protection Program.

How much can I receive?

- This forgivable loan is intended to cover eight weeks of payroll and operational costs, based on the sum of:
 - The average total monthly payments for payroll costs from the prior year before the date the loan was made, multiplied by 2.5.
 - For seasonal employers, the average total monthly payments for payroll for the 12week period from February 15, 2019, or March 1, 2019, to June 30, 2019, multiplied by 2.5.
 - For those small businesses that were not in business from February 15, 2019 to June 30, 2019, the average total monthly payments by the employer for payroll costs incurred during the period beginning on January 1, 2020 and ending on February 29, 2020, multiplied by 2.5.
 - Plus any outstanding loans made beginning January 31, 2020.
- The maximum loan amount is \$10 million.

Loan Details and Forgiveness

The loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. No collateral or personal guarantees are required. Neither the government nor lenders will charge small businesses any fees.

Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.

This loan has a maturity of 2 years and an interest rate of 1%.

If you wish to begin preparing your application, you can download a copy of the PPP borrower application form to see the information that will be requested from you when you apply with a lender.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp>

Employee Retention Tax Credit

Who is ELIGIBLE?

Private employers, including non-profits, carrying on a trade or business in 2020 that:

- Have operations partially or fully suspended as a result of orders from a governmental authority due to COVID-19, or
- Experience a decline in gross receipts by more than 50% in a quarter compared to the same quarter in 2019 (eligibility ends when gross receipts in a quarter exceed 80% compared to the same 2019 quarter)

With respect to tax-exempt organizations under 501(c) of the tax code, the requirement to be partially or fully suspended applies to all operations of the organization.

Employers who receive a Paycheck Protection Program (PPP) loan are not eligible for a tax credit.

How much is the TAX CREDIT?

This new employee retention tax credit is a 50% tax credit for the first \$10,000 of compensation, including the employer portion of health benefits, for each eligible employee.

- Compensation does not include paid sick or family leave for which the employer is reimbursed under the Families First Coronavirus Response Act
- The credit only applies to wages paid after March 12, 2020 and before January 1, 2021

WHICH EMPLOYEES COUNT toward eligibility?

- For employers with more than 100 employees: Full-time employees who are (i) being paid but (ii) not providing service due to either a full or partial shutdown or a reduction in gross receipts count toward eligibility
- For employers with 100 or fewer full-time employees: All employees, regardless of whether those employees are providing service, count toward eligibility
- Employers may not claim the same employee for this credit and the Work Opportunity Tax Credit for the same period. In addition, employers may not claim the same wages for an employee under this credit and also under the employer credit in section 45S for FMLA

How is the CREDIT PAID?

The refundable credit is applied against the employer portion of payroll taxes. The Treasury Department will develop a process for employers to receive an advance payment of the tax credit.

The Internal Revenue Service will issue further guidance and manage the ERTC process. Please contact the IRS with specific questions.

<https://www.irs.gov/newsroom/irs-employee-retention-credit-available-for-many-businesses-financially-impacted-by-covid-19>

Economic Injury Disaster Loans

Program Description

The Small Business Administration's (SBA) disaster loans are the primary form of Federal assistance for the repair and rebuilding of non-farm, private sector disaster losses. The disaster loan program is the only form of SBA assistance not limited to small businesses.

The Economic Injury Disaster Loan Program (EIDL) can provide up to \$2 million of financial assistance (actual loan amounts are based on amount of economic injury) to small businesses or private, non-profit organizations that suffer substantial economic injury as a result of the declared disaster, regardless of whether the applicant sustained physical damage.

An EIDL can help you meet necessary financial obligations that your business or private, non-profit organization could have met had the disaster not occurred. It provides relief from economic injury caused directly by the disaster and permits you to maintain a reasonable working capital position during the period affected by the disaster. EIDLs do not replace lost sales or revenue.

General Program Requirements

To be eligible for EIDL assistance, small businesses or private non-profit organizations must have sustained economic injury and be located in a disaster declared county or contiguous county.

Loan Terms

The SBA can provide up to \$2 million in disaster assistance to a business. The \$2 million loan cap includes both physical disaster loans and EIDLs. There are no upfront fees or early payment penalties charged by SBA. The repayment term will be determined by your ability to repay the loan.

Overview

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000. This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available following a successful application. This loan advance will not have to be repaid.

Eligibility

The SBA's Economic Injury Disaster Loan provides vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing as a result of the COVID-19 pandemic.

This program is for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organization or 501(c)(19) veterans organizations affected by COVID-19.

Businesses in certain industries may have more than 500 employees if they meet the SBA's size standards for those industries.

The Economic Injury Disaster Loan advance funds will be made available within days of a successful application, **and this loan advance will not have to be repaid.**

EIDL Application: <https://covid19relief.sba.gov/#/>

Express Bridge Loan Pilot Program

Allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly. These loans can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be a term loans or used to bridge the gap while applying for a direct SBA Economic Injury Disaster loan. If a small business has an urgent need for cash while waiting for decision and disbursement on an Economic Injury Disaster Loan, they may qualify for an SBA Express Disaster Bridge Loan.

Terms

- Up to \$25,000
- Fast turnaround
- Will be repaid in full or in part by proceeds from the EIDL loan

<https://www.sba.gov/document/support--express-bridge-loan-pilot-program-guide>

SBA Debt Relief

Overview

As part of SBA's debt relief efforts,

- The SBA will automatically pay the principal, interest, and fees of **current 7(a), 504, and microloans** for a period of six months.
- The SBA will also automatically pay the principal, interest, and fees of **new 7(a), 504, and microloans** issued prior to September 27, 2020.

Additional Debt Relief

For current SBA Serviced Disaster (Home and Business) Loans: If your disaster loan was in “regular servicing” status on March 1, 2020, the SBA is providing automatic deferments through **December 31, 2020**.

What does an “automatic deferral” mean to borrowers?

- Interest will continue to accrue on the loan.
- 1201 monthly payment notices will continue to be mailed out which will reflect the loan is deferred and no payment is due.
- **The deferment will NOT cancel any established Preauthorized Debit (PAD) or recurring payments on your loan.** *Borrowers that have established a PAD through Pay.Gov or an On-Line Bill Pay Service are responsible for canceling these recurring payments. Borrowers that had SBA establish a PAD through Pay.gov will have to contact their SBA servicing office to cancel the PAD.*
- Borrowers preferring to continue making regular payments during the deferment period may continue remitting payments during the deferment period. SBA will apply those payments normally as if there was no deferment.
- After this automatic deferment period, borrowers will be required to resume making regular principal and interest payments. Borrowers that cancelled recurring payments will need to reestablish the recurring payment.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>

Entrepreneurial Development Loan Fund

The Entrepreneurial Development Loan Fund (EDLF) provides direct loans to help start-ups, micro-enterprises and small businesses expand or become established in Oregon. This fund fills a niche not provided through traditional lending markets. (You can apply for this loan if you are established)

Participants must meet one, or both, of the following criteria:

- have revenues of less than \$500,000 in the previous 12 months or
- be a business owned by a severely disabled person.

Loans are:

- a maximum amount of \$75,000 (\$100,000 total loans),
- generally a maximum term and amortization of 5 years and
- a fixed interest rate of Prime plus 2%, minimum.

Applications must show that the business:

- can provide good and sufficient collateral for the loan,
- possesses a reasonable capacity to repay the loan,
- meets program equity requirements,
- is **enrolled in small business counseling*** through Certified Entities and
- meets other criteria outlined in the EDLF Application and Oregon Administrative Rule.

* Certified Entities

The following organizations are certified to provide small business counseling:

- Small Business Development Centers (SBDCs)
There are 19 SBDC locations around the state. [Find a center near you.](#)
- [Oregon Association of Minority Entrepreneurs \(OAME\)](#), Portland, Oregon, 503-249-7744
- [Mercy Corps Northwest](#), Portland, Oregon, 503-896-5075
- SCORE—Counselors to America's Small Business
SCORE is a nonprofit association and a resource partner with the U.S. Small Business Administration (SBA). [Portland Chapter](#); [Central Oregon Chapter](#); [Salem Chapter](#)
- [Wallowa County Business Facilitation](#), 541-426-5858
- [Hispanic Metropolitan Chamber](#), Portland, Oregon, 503-222-0280
- [Micro Enterprise Services of Oregon](#), Portland, Oregon, 503-841-3351
- [Neighborworks Umpqua](#) (formerly Umpqua Community Development Corp.), serving Coos, Curry and Douglas counties, 541-673-4909
- [Oregon Native American Business Network \(ONABEN\)](#)

<https://www.oregon4biz.com/How-We-Can-Help/Finance-Programs/EDLF/>

Oregon Business Development Fund

The Oregon Business Development Fund (OBDF) is a revolving loan fund that provides term fixed-rate financing for land, buildings, equipment, machinery and permanent working capital. Participants must create or retain jobs and must typically be a traded-sector business in manufacturing, processing or distribution. The program gives preference to projects located in rural and distressed areas and to small businesses with fewer than 100 employees.

Loans have:

- a maximum amount of \$1,000,000,
- a maximum term and amortization of 20 years or the useful life of the project and/or collateral,
- a fixed interest rate of U.S. treasury Bills plus 1% (4% minimum) and
- a 1.5% loan origination fee.

Applications must show the business:

- has the ability to create or retain jobs as a result of the loan,
- is a traded-sector manufacturing, production, processing or distribution company,
- has a commitment to lend from a qualified private financial partner or economic development organization,
- can provide good and sufficient collateral for the loan,
- possesses a reasonable capacity to repay the loan and
- meets other criteria outlined in the OBDF Application and Oregon Administrative Rule.

<https://www.oregon4biz.com/How-We-Can-Help/Finance-Programs/OBDF/>

Oregon Royalty Fund

The Oregon Royalty Fund (ORF) is an alternate financing solution for projects that are not yet bankable but are more like angel or venture capital deals. This program allows businesses to pay a monthly royalty payment as a percentage of sales to accommodate growing companies that do not yet qualify for traditional financing.

How it Works

The percentage of sales varies with each project but targets a 2X return from royalty payments over a 3- to 5-year period. Additional payments may be required in certain scenarios, such as sale of the company or other change in ownership. Once the 2X repayment has been achieved, royalty payments stop, and the company has satisfied its repayment obligation.

Requirements

Participants must create or retain jobs and must typically be a traded-sector business.

Loans may be available up to \$250,000. Each royalty finance request will be evaluated on a case-by-case basis, but in general the applicant will be required to have:

- Existing history of sales
- Potential for rapid growth in sales
- History of significant gross profit margins or reasonable expectation of achieving a significant gross profit margin
- Collateral to secure the loan or personal guarantees of major founding owners

Combining ORF financing with funding from other sources is preferred, but not required.

Benefits

Royalty financing provides benefits to Oregon businesses, comparable to traditional debt and equity financing, which may include:

- Business owner does not dilute ownership interest
 - Royalty financing may be less expensive than equity-based investment
 - Loan payment structure may better align with business cash flow
 - Makes financing available that may not be available from traditional sources of debt or Business Oregon's other business finance programs
- How to Apply
1. Not sure if the program is a fit for your company? Download the Intake Form; or
 2. Download the Application Form, then



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3. Request a secure portal to submit the form and any supplemental documentation.
<http://www.oregon4biz.com/dev/www/BOR/How-We-Can-Help/Finance-Programs/ORF/>

Small Business Loan Modifications and Forgiveness

- Loan modifications for direct loan programs administered by Business Oregon (OBDF, EDLF, ORF) that defer payments and interest, with no fees.
- Loan modifications for the Business Oregon loan guarantee and loan loss reserve programs (CEF, CAP).
- Forgiveness of existing loans through Business Oregon to Community Development Financial Institutions (CDFIs), to strengthen the CDFIs' financial position and ability to continue small business lending.

disastercustomerservice@sba.gov or 1-800-659-2955

Small Business Relief Funding

- Creation of the "Small Business Stabilization Fund" within the Oregon Community Foundation with initial contribution of \$700,000 from the Oregon Growth Fund. This fund will include capital from additional sources to leverage and deploy to intermediary organizations around the state to put money in the hands of small businesses.
- Request for \$10 million of the Oregon Cultural Trust fund to create an emergency relief funding program for arts and cultural organizations.
- \$300 Above-the-Line Charitable Deduction to support non-profits: for tax year starting in 2020, an individual taxpayer who does not itemize is permitted to claim up to \$300 in qualified charitable contributions.

disastercustomerservice@sba.gov or 1-800-659-2955

Workshare

What is the Work Share Program?

Work Share (STC-Short Time Compensation) is a program that offers an alternative to laying off your work force. It allows you to keep skilled employees during slow times by reducing work hours. This newly streamlined program allows employers to leverage unemployment insurance (UI) to subsidize a portion of lost wages for employers whose work time is reduced due to market downturns or other business stressors.

Eligible staff whose hours and wages are reduced, receive a portion of their regular unemployment insurance benefits to compensate for the lost wages.

How Does It Work?

Your employer must apply for the program by sending in a written plan to the Oregon Employment Department. **Employees can not apply for Work Share.**

The employer must select three or more employees with reduced work hours to participate in a Work Share program. Your employer must state that your work hours and wages will be cut by at least 20%, but no more than 40% per week, and that your normal work week is 40 hours or less.

To qualify, each employee must have worked full-time for six months, or part-time for 12 months just before the employer's Work Share plan was submitted. Weekly claims are submitted by the employer.

<https://www.oregon.gov/EMPLOY/Businesses/WorkShare/Pages/Work%20Share%20Home%20Page.aspx>

WaFd Bank – Small Business Lifeline

Start a WaFd Bank SBA Paycheck Protection Program loan request

On March 27, 2020, the president signed the "Coronavirus Aid, Relief, and Economic Security Act" or the "CARES Act". The CARES Act is estimated to provide over \$2 trillion dollars of aid and stimulus for both individuals and businesses.

Included in the CARES Act is the Paycheck Protection Program ("PPP"). The PPP is designed to provide eligible businesses impacted by the COVID-19 outbreak with funding for certain payroll and other qualified expenses to prevent layoffs and economic distress. The program will be administered by the Small Business Administration ("SBA") and provided to businesses through loans from qualified banks.

WaFd Bank is working quickly to implement the program and underwriting guidelines recently finalized by the Small Business Administration (SBA) and is approved to offer loans through the PPP. We understand the urgency to get these relief funds into your hands to keep your business running and your people employed.

We are working through applications as they are received. Please submit your contact information below and we will notify you by email with next steps.

<https://www.wafdbank.com/business-banking/small-business/cares-sba-loan-paycheck-protection>

US Bank – Small Business Services

Many small business owners have been hard hit by COVID-19. Below are two United States Small Business Administration (SBA) programs and several U.S. Bank products and services that may be of help to you.

SBA Paycheck Protection Program

E-commerce support

Zelle® for your business

Quick Loan

Cash Flow Manager

U.S. Bank Visa Platinum Card

<https://www.usbank.com/splash/covid-19.html>

Bank of America

In response to the extraordinary challenges of the coronavirus, Bank of America is offering additional support to their consumer and small business clients through their Client Assistance Program.

<https://about.bankofamerica.com/promo/assistance/latest-updates-from-bank-of-america-coronavirus>

Craft 3

COVID-19 will materially impact the cashflows of many businesses and nonprofits. We wanted to share a few resources and offer our help.

- Many county and local governments are offering grants to impacted businesses. These vary by jurisdiction and we encourage you to explore what options may be available in your area.
- The federal Small Business Administration (SBA) offers Economic Injury Disaster Loans to impacted small businesses and private, nonprofit organizations. These are low-interest loans meant to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. Details and eligibility can be found on the SBA website. [Learn more.](#)
- For Business and Nonprofit Clients - If you're currently one of our clients, we're prepared to revise your Craft3 loan agreement. This includes potentially extending your due date, temporarily reducing payments, or taking other measures that may help your organization. It is important to understand that our ability to support you during this time is contingent on learning about issues before they are critical. Please remember that your loan agreement may require you to consult with Craft3 prior to taking on additional debt – which includes disaster loans from the SBA. If you'd like to discuss the challenges you're facing and how we may be able to help, we'd encourage you to contact your lender. If you aren't sure who your lender is, please start with our intake specialist at 888-231-2170 ext. 128.
- If You're Not a Client - Craft3 still offers our existing business lending services to companies in Oregon or Washington looking for a loan between \$25,000 and \$3 million. We encourage you to familiarize yourself with our loan product and, if you feel like it is a good fit, begin qualification online. [Learn more.](#)

Lastly, we want to remind all business owners and nonprofits that financing needs vary greatly – especially in uncertain times like these. With that in mind, we strongly encourage you to be careful and deliberate when considering additional debt.

The reality is that quick, low-cost business loans do not exist. Online loans and merchant cash advances (an advance on your daily sales through your merchant services/credit card processor) may present a quick turnaround time, automatic repayment, and the appearance of great terms. But often, they have daily or weekly repayment schedules and effective interest rates over 100 percent APR.



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If you feel that an online loan or merchant cash advance are your best or only option, we hope you pause to consider Craft3.

<https://www.craft3.org/covid-19/our-approach>

Mercy Corps

Microloans

Microloans are small loans to made to businesses to start or grow their venture for borrowers who do not qualify for traditional loans. Microloans have fixed interest rates starting as low as 8% and regular monthly payments over a term of 3-60 months. Loan amounts can be as little as \$500 to as much as \$50,000 (for start-up businesses, maximum loan amount is \$20,000).

<https://www.mercycorpsnw.org/business/loans/inquiry/>

Individual Development Account Grants

Individual Development Account (IDA) is a special savings vehicle that helps families and individuals with limited financial resources build assets, gain valuable training, and enter the financial mainstream. Every dollar an IDA Program participants saves will be matched with \$5 in grant money. The savings goal for all participants is \$1,000, matched with \$5,000 in grant money, for a total of \$6,000. The length of time you save and participate in the program is determined by both your budget (how much you can afford to save) as well as how much time you need to be ready to launch your business plans. The minimum participation period is 13 months. Graduating participants will also be pre-approved for a \$1,000 credit-building loan.

The next application period is mid May 2020.

<https://www.mercycorpsnw.org/business/ida-2/>

Oregon Association of Minority Entrepreneurs

OAME has two ways in which to provide Access to Capital.

- Direct financing using OAME's microloan program (to qualifying small businesses).
- Assisting small businesses to target and present loan packages to outside financing sources (traditional banks, public agencies, or investors).

OAMECC Loan Parameters

OAME's subsidiary company, the "Oregon Association of Minority Entrepreneurs Credit Corporation" (OAMECC) incorporates creative initiatives to aid firms in identifying appropriate sources of requisite financing. It is the purpose of OAMECC to help minority small businesses to overcome the specific problems that limit their success and growth through technical assistance and access to needed capital.

Types of OAMECC Loans:

- *Accounts Receivable Loan* – A/R loans are ideal if the borrower is waiting for a payment from his /her client. Example: a business owner is waiting for his client to pay him \$10,000 for work already completed and needs working capital before payment is set to arrive. OAMECC can provide a loan up to 80% of the invoice value.
- *Term Loan* – Term loans are based on a specific amount with a specific repayment schedule. Example: a 4-year, \$20,000 loan with a 5% interest rate and payments set at \$461 per month. Term loans require a complete application package and collateral. Every term loan must be approved by OAME's Loan Committee.

Eligibility guidelines for both types of loans

- Business must be located in the State of Oregon and SW Washington**
- Business is ineligible for traditional bank financing
- Business is not a startup operation / minimum of 6 to 12 months in business
- Business must be a for-profit enterprise
- Business must attend an OAME Access to Capital Orientation (If you are located outside of the Portland area, please contact the OAME office)

Loan Uses

- Working capital, payroll, equipment, leasehold improvements, etc.
- Loans will not be considered for purchasing real estate or for the sole purpose of debt repayment or refinance

Parameters for Accounts Receivable Loans

- Up to 80 % of your Accounts Receivable Invoice
- \$500-\$50,000 limit
- Annual interest rate of 5%
- Must agree to work with an approved OAME business counselor or approved partner

Parameters for Term Loans

- Must have 20% owner equity contribution
- \$500-\$50,000 limit
- Annual interest rate of 5%
- Must have collateral and personal guarantees
- Must agree to work with an approved OAME business counselor or approved partner

Application Process

- Obtain pre-loan and loan application information from OAME at the Access to Capital Orientation. (If you are located outside of the Portland area, please contact the OAME office)
- Make certain you have provided all the required information as outlined on the application check list
- If you need assistance completing your business plan, you may wish to contact: Service Corp Retired Executives (SCORE), Portland State Business Outreach, or the Small Business Development Center (SBDC) located at your nearest community college

<http://oame.org/>

CCD Business Development Corp

Along with the mandated Federal and State closures, businesses are currently operating in a fear/unknown environment.

This program is to provide immediate assistance to enable the business time (if eligible) to apply for additional assistance through other programs like the SBA Disaster Loan Program.

COVID-19 Loan Program:

- Lower Loan Minimum go \$1,000
- \$15,000 Maximum Loan
- Wave Leverage Requirements
- 1% Loan Fee
- Use Personal Guarantees as Collateral

COVID-19 Loan Program Criteria:

- Operating Company (business) in business for at least two years.
- Provide 2019 Tax Return or CPA prepared financials showing positive earnings.
- Potential to save existing jobs.

COVID-19 Loan Program Terms:

- Payments deferred for three (3) months
- Interest Rate 4%
- Five (5) Year Repayment Period

To find out if this loan opportunity is right for you, contact us to schedule an introductory evaluation.

Theresa Haga, Executive Director/Finance Manager,
541-756-4101 x.1,
t.haga@ccdbusiness.com

Michele Laird, Loan Officer,
541-756-4101 x 2,
m.laird@ccdbusiness.com

CCD is an Equal Credit Opportunity Lender.
<https://www.ccdbusiness.org/>

Facebook Small Business Grants Program

Facebook will be making up to \$100 million in cash grants and ad credits available to businesses with:

- 2 – 50 employees
- Operations of at least 1 year
- Challenges experienced from the COVID-19 pandemic
- A location in or near where Facebook operates (FB has not currently published their listing of these approved locations:). In OR. Facebook currently operates in Prineville and they have not stated if the assistance will be statewide at this time. Please monitor the link below for more information.

<https://www.facebook.com/business/boost/grants>

Restaurant Employee Relief Fun

The **Restaurant Employee Relief Fund** (“Fund”) was created to help restaurant industry employees experiencing extraordinary hardship in the wake of the coronavirus disease (COVID-19) outbreak. Through this Fund, grants will be made to restaurant industry employees who have been impacted by COVID-19, including a decrease in wages or loss of employment. Grants will be awarded as soon as possible to those individuals who meet the prescribed eligibility criteria, as reviewed and verified by the National Restaurant Association Educational Foundation (NRAEF). This Fund is operated by the NRAEF, whose mission is to attract, empower and advance today’s and tomorrow’s restaurant and foodservice workers.

This grant program will provide up to \$500 in one-time grants to eligible recipients. As of current the program has reached capacity but will potentially be re-opening to new applicants in coming weeks.

<https://rerf.us/apply-for-aid/>

xxcelerate – small business lending for women entrepreneurs

Business lending for women entrepreneurs with a goal of providing support through the next 6-12 months. They offer the following resources:

- Navigator and Resource Hub – Introductory meeting establishing pathways to success
- Peer Mentorship – Facilitated peer mentorship groups for women who want to launch and grow business
- XXcelerator – A three-month business support and strategy cohort providing education, mentorship, and peer support
- XXcelerate Loan Programs and Capital Readiness Coaching – Financial preparation and coaching with loans up to \$100,000 – pricing is on a sliding scale

<https://www.xxceleratefund.com/>

Ondeck

Streamlined business lending that connects business owners with lending instruments and access to SBA products. Loans can be funded in a relatively short period of time, and same day funding is possible. Loans from \$5,000 - \$500,000 with term lengths of 3 to 36 months. Requirements are as follows:

- Time in Business – 3 years
- Personal Fico Score Minimum – 600
- Business Annual Revenue - \$250,000
- Business Bank Account – Required

<https://www.ondeck.com/covid19>



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The Timely Help

An online portal that facilitates the sale of gift cards and donations for your business. This service is free to businesses. It is suggested that if you register with The Timely Help, that you publicize the service to generate traffic, revenue, and donations for your business.

<https://thetimelyhelp.com/>

Founder Gym

Founder Gym is the leading online program training underrepresented founders on how to raise money to scale their tech startups. They offer a cohort structure that you must apply to. The upcoming cohort requires an application due by April 10, 2020 but interested parties should monitor Founder Gym for upcoming cohorts.

<https://foundergym.com/about/>