



Small Business Relief- Funding, Grants and Resources for Small Businesses

The City of Littleton wants the community to know about businesses allowed to be open. We have created a map and a list for your participation. This list is updated continually, to add your City of Littleton restaurant or business to the list please visit these online forms:

[Littleton businesses offering food delivery or takeout](#)
[Littleton retail and service business updates](#)

The map and list can be viewed on both the City of Littleton and Go2Littleton websites.

[City of Littleton COVID-19 Information](#) (scroll down to see)
[Go2Littleton - Open for Business During COVID-19](#)

Find helpful suggestions on [Getting Creative in the Times of COVID-19](#).

Support Littleton businesses via a [directory of Littleton businesses offering gift cards](#). For Littleton businesses yet to be included on the list, [visit this page to add your business gift card information](#).

SBA and Treasury Release Paycheck Protection Program Loan Forgiveness Application

On May 15, 2020, the U.S. Small Business Administration, in consultation with the U.S Department of the Treasury, released the Paycheck Protection Program (PPP) Loan Forgiveness Application and detailed instructions for the application.

The form and instructions include several measures to reduce compliance burdens and simplify the process for borrowers, including:

- Options for borrowers to calculate payroll costs using an “alternative payroll covered period” that aligns with borrowers’ regular payroll cycles;
- Flexibility to include eligible payroll and non-payroll expenses paid or incurred during the eight-week period after receiving their PPP loan;
- Step-by-step instructions on how to perform the calculations required by the CARES Act to confirm eligibility for loan forgiveness;
- Borrower-friendly implementation of statutory exemptions from loan forgiveness reduction based on addition of a new exemption from the loan forgiveness reduction for borrowers who have made a good-faith, written offer to rehire workers that were declined.

The form and instructions for borrowers on how to apply for forgiveness of their PPP loans and can be viewed and downloaded [here](#).

Economic Injury Disaster Loan Update from OEDIT 5.4.2020

The [Colorado Office of Economic Development and International Trade](#) (OEDIT) posted an updated on the Economic Injury Disaster Loan (EIDL) application process as many businesses that have applied are uncertain of their status. They have worked with the U.S. Small Business Administration (SBA) sharing the concerns and how the SBA is working to resolve these challenges.

“The SBA is actively working to resolve the intake process challenges; however, the corrected process has inadvertently created duplicate applications in some cases and those duplicates may need to be reactivated in order to be processed. Doing so will not alter the place in line that your initial application secured but it is necessary to continue processing your application.

Businesses with an application number in the 200's series will need to reactivate their application in the SBA portal. Reactivate here: <https://lnkd.in/eEVPQce>. The site may state that EIDL applications are only open to new agricultural businesses, but OEDIT has confirmed that if someone has a 200 series EIDL loan number, they WILL be able to reactivate and have their new loan number tied to their original loan number to maintain their place in line.

Businesses with an application number in the 300's series DO NOT NEED to reactivate their application as it is currently in the review process.”

Congress Approves New Small Business Relief Program Funding - Applications begin 4/27/2020

The U.S. Congress has approved \$381 billion in new funding for two critical small business coronavirus relief programs. The U.S. House acted April 23 on a \$484 billion package that includes an additional \$321 billion for the [Paycheck Protection Program](#) (PPP) and \$60 billion for the [Economic Injury Disaster Loan](#) fund (EIDL). [Colorado Approved Lenders](#) can begin processing the new PPP loans today April 27, 2020, at 8:30 am (MST), and the SBA will accept new EIDL applications at the same time. **SBA will resume processing EIDL Loan and Advance applications that are already in the queue on a first come, first-served basis.**

EIDL and PPP Reach Funding Limits

According to the April 15, 2020, [SBA Press Release](#) applicants are no longer able to apply for Economic Disaster Injury Loan Fund (EIDL) and the Paycheck Protection Program (PPP) as of this morning due to a 'lapse in appropriation'. [US Chamber of Commerce has petitioned Congress](#) to renew funding for the Economic Injury Disaster Loan (EIDL) programs and increase funding for the Paycheck Protection Program (PPP).

Office of Economic Development & International Trade Resource List

OEDIT has designed this [list](#) as a resource for Colorado's small businesses to find access to alternative funding sources beyond EIDL, PPP and other federal loans and programs. For details on those resources, please visit choosecolorado.com/covid19/ or coloradosbdc.org/covid/. This list will be updated regularly as information becomes available and/or resources change.

Economic Injury Disaster Loan (EIDL) and Loan Advance

Littleton small businesses affected by COVID-19 can seek individual small business loans up to \$2M as part of the [Small Business Administration's Economic Injury Disaster Loan program](#). The program also allows for businesses to apply for an Economic Injury Disaster Loan advance of up to \$10,000. The loan advance will provide economic relief to businesses experiencing a temporary loss of revenue. This loan advance will not have to be repaid.



Uses:

Working capital (paid sick leave, payroll, buying materials, rent, etc.)

Terms:

3.75% for small businesses and 2.75% for non-profits, 30-year fixed rate

Amount:

Up to 6 months of operating expenses not to exceed \$2 million

Deferment:

No payments for the first 12 months

Forgiveness:

Up to \$10K (Loan Advance)

To apply for a loan, visit the [SBA's Disaster Loan webpage](#). For inquiries when applying, contact (800) 659-2955 or disastercustomerservice@sba.gov.

SBA Express Bridge Loans

[Express Bridge Loan Pilot Program](#) allows small businesses who have a business relationship with an SBA Express Lender to access up to \$25,000 with less paperwork. **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.** Find an Express Bridge Loan Lender via [SBA's Lender Match Tool](#) or by connecting with your local [SBA District Office](#).

Terms:

Up to \$25,000

Fast turnaround

Will be repaid in full or in part by proceeds from the EIDL loan

Paycheck Protection Program (PPP)

The [Paycheck Protection Program](#) provides cash-flow assistance through 100 percent federally guaranteed loans to employers who maintain their payroll during this emergency. 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). 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.

Uses:

Payroll costs, interest on mortgages, rent, and utilities

Terms:

1% on unforgivable portion, 2-year fixed rate

Amount:

2.5X average monthly payroll for the prior 12 months for monthly expenses

Deferment:

No payments for the first 6 months

Forgiveness:

Up to 100% with approval (8 weeks payroll expenses + 25% operating expenses)

Small businesses and other eligible entities can apply if they were harmed by COVID-19 between February 15, 2020 and June 30, 2020. This program would be retroactive to February 15, 2020, to help bring workers who may have been laid off back onto payrolls. Loans are available through June 30, 2020. Neither the government nor lenders will charge small businesses any fees.



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. 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.

Small Business Debt Relief Program

As part of the [SBA's Debt Relief Program](#):

- 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.

If you have questions about your current loan and whether your loan is automatically deferred, please contact your Loan Servicing Office directly using the following information:

- Birmingham Disaster Loan Servicing Center:
 - Phone: 800-736-6048
 - Email: BirminghamDLSC@sba.gov
- El Paso Disaster Loan Servicing Center:
 - Phone: 800-487-6019
 - Email: EIPasoDLSC@sba.gov

For information or help applying to applicable SBA programs, applicants may contact:
Small Business Development Centers (SBDC) and Other Assistance Resources

1. [SBDC – Denver Metro](#)
1445 Market Street
Denver, CO 80202
303-620-8076
2. [SBDC – Aurora](#)
Aurora Municipal Center
15151 E. Alameda Pkwy., #2300
Aurora, CO 80012
303-326-8686 by appointment only
info@Aurora-SouthMetroSBDC.com
3. [SCORE Denver](#)
721 19th Street, Room 426
Denver, CO 80202
(303) 844-3985 Phone
(303) 844-6490 Fax
score62@scoredenver.org
4. [Mi Casa](#)
345 S. Grove St.
Denver, CO 80219
303-573-1302

Additional Opportunities through the U.S. Small Business Administration (SBA)

- **7(a) program** offers loan amounts up to \$5,000,000 and is an all-inclusive loan program deployed by lending partners for eligible small businesses within the U.S. States and its territories. The uses of proceeds include: working capital; expansion/renovation; new construction; purchase of land or buildings; purchase of equipment, fixtures; lease-hold improvements; refinancing debt for compelling reasons; seasonal line of credit; inventory; or starting a business.
- **Express** loan program provides loans up to \$350,000 for no over 7 years with an option to revolve. There is a turnaround time of 36 hours for approval or denial of a completed application. The uses of proceeds are the same as the standard 7(a) loan.
- **Community Advantage** loan pilot program allows mission-based lenders to assist small businesses in underserved markets with a maximum loan size of \$250,000. The uses of proceeds are the same as the standard 7(a) loan.
- **504** loan program fosters economic development and job creation and/or retention. The eligible use of proceeds is limited to the acquisition or eligible refinance of fixed assets.
- **Microloan** program involves making loans through nonprofit lending organizations to underserved markets. Authorized use of loan proceeds includes working capital, supplies, machinery & equipment, and fixtures (does not include real estate). The maximum loan amount is \$50,000 with the average loan size of \$14,000.

For more information, visit the U.S. Small Business Administration's [Guidance and Loan Resources webpage](#).

Additional Small Business Grants and Loans

Several other public and private organizations offer grants and loans to small businesses:

- [James Beard Food and Beverage Relief Fund](#)
- [Special Kiva loans for small businesses](#)
- [MainVest zero-interest \\$2,000 small business loan](#)

Help Colorado Now

The program has raised \$10.3 million dollars from individuals, foundations and companies since the fund launched. The grant process has now begun and will be on a rolling basis. Those interested in applying for relief funds up to \$25K can apply [here](#). You can read more about the program here, <https://helpcoloradonow.org/>.

Verizon Small Business Recovery Fund

LISC will use the Verizon funding to provide grants of up to \$10,000 to businesses facing immediate financial pressure because of COVID-19—especially entrepreneurs of color, women-owned businesses and other enterprises in historically underserved communities without access to flexible, affordable capital.

What it can be used for?

- Paying rent and utilities
- Meeting payroll
- Paying outstanding debt to vendors
- Other immediate operational costs

You can read more about the program and apply here, <https://www.lisc.org/covid-19/verizon-small-business-recovery-fund/>.

Facebook

Facebook is offering \$100M in cash grants and ad credits to up to 30,000 eligible small businesses in over 30 countries where they operate. Applications taken in the coming weeks. You can read about the program and sign up for updates here, <https://www.facebook.com/business/boost/grants>

GoFundMe

the social-fundraising platform, has launched the [Small Business Relief Initiative](#), partnering with Yelp to provide small-business owners with grants and resources. GoFundMe and Yelp have each donated \$500,000 to the [Small Business Relief Fund](#), and it is open for anyone to make a donation. There will also be \$500 matching grants to qualifying businesses that raise at least \$500 on GoFundMe.

US Chamber Stimulus Aid Program Guide

<https://www.uschamber.com/co/start/strategy/federal-small-business-stimulus-aid-programs-guide>

American Banking Association

The American Banking Association is keeping a list of programs being provided by banks around the country. <https://www.aba.com/about-us/press-room/industry-response-coronavirus>

US Department of the Treasury

Treasury just released the following information link, including a link to additional information for lenders. <https://home.treasury.gov/cares>