

Other Information

There is a lot packed into these programs. Please visit our website at www.el-cerrito.org/COVID19 and click on *Resources for Local Businesses* for the latest updates.

The [El Cerrito Chamber of Commerce](http://www.elcerritochamber.org) is another useful resource for information during this time. Please visit their website or contact Chamber Manager, Lisa Martinengo, at info@elcerritochamber.org.

The [Governor's Office of Business and Economic Development \(GO-Biz\)](http://www.gobiz.ca.gov) has compiled helpful information for employers, employees and all Californians affected by COVID-19.

The [Contra Costa Small Business Development Center](http://www.contracostasbdc.org) Provides business located in the County with help applying for relief, navigating available resources, and more at no cost. For one-on-one advising, please contact their office by phone or email at: (925) 222-5228 or admin@contracostasbdc.org.

[Working Solutions](http://www.workingsolutions.org) is a non-profit Community Development Financial Institution (CDFI) that provides support to the small business community. They have several resources and grant opportunities available. To learn more, please visit their website or contact info@workingsolutions.org or (415) 780-1217.

The [State of California Employment Development Department \(EDD\)](http://www.edd.ca.gov) may be able to provide income replacement for a variety of reasons during these difficult times. Please visit the EDD website for more information: <https://www.edd.ca.gov>.

Contact Us

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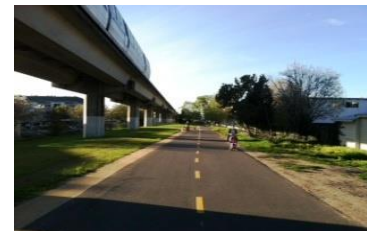
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Community Development Department
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COVID-19 Resources for Small Businesses in El Cerrito



If you are an employer or an employee of a small business, there are numerous programs to help you, including forgivable loans to businesses to pay payroll and operating expenses, supplemental unemployment insurance for employees who have a full or partial loss of income etc. Please review these resources to find out what can help you. **You are not alone.**



Programs & Resources

Economic Injury Disaster Loan (EIDL)



Funded By: Small Business Administration

Eligible Uses: Working Capital

Loan Amount: Up to \$2 Million

Rate & Term: 3.75%; 30 Year Term

Contact: 800-659-2955;
disastercustomerservice@sba.gov

Emergency EIDL loan provisions allows expedited access to capital by allowing those who have applied to request a **GRANT advance of up-to \$10,000** on the loan to provide sick leave, pay employees, other debt obligations. You **MUST** apply for the EIDL and request the emergency funds at the same time.

Paycheck Protection Program (PPP)



Funded By: Participating Lenders such as banks, credit unions, etc. (Federally guaranteed)

Eligible Uses: Payroll, Rent, Interest on Mortgage, Utilities, Other Business Operating Expenses

Loan Amount: Lesser of 2.5 Times Average Monthly Payroll or \$10 million

Rate & Term: 50 Basis Points; Not less than 6 months, not more than 2 years

Contact: treasury.gov/cares

A brand-new program created to prevent layoffs on March 27 as part of the CARES Act. PPP can provide a loan equal to 8 weeks of prior average payroll times 2.5, but not to exceed \$10 million. **It includes a provision for debt forgiveness if the loan is used for payroll to maintain your workforce.**

California Small Business Disaster Relief Loan Guarantee Program



Funded By: CA Infrastructure & Economic Development Bank (IBank); businesses may apply directly through an approved lender or Financial Development Corporation (FDC).

Eligible Uses: Rent, payroll, etc.

Loan Amount: Guarantees up to 85% - 95% of loan

Rate & Term: 7 Years; term can be longer and rates can be negotiated with lender.

Contact: To view the approved lender list, visit www.ibank.ca.gov/small-business-finance-center/; email covid19loan@ibank.ca.gov

Governor Newsom announced \$50 million in loan guarantees for small businesses that may not be eligible for federal relief, including low wealth and undocumented immigrant communities.

City of El Cerrito: Temporary Eviction Moratorium, Commercial & Residential Tenants



On March 25th the City Council enacted a temporary moratorium banning evictions for commercial & residential tenants financially impacted by COVID-19 and expires on May 31, 2020. The [Urgency Ordinance](#) **does not** establish rent forgiveness but provides temporary rent forbearance to those who qualify by providing 6-months, from the Ordinance expiration date, to catch up on unpaid rent & suspends late fees from being charged for qualified tenants who can demonstrate loss of income or revenue due to COVID-19.