

# Business Resilience Emergency Loan Program

## Rapid Relief for Arcata Businesses

### Fast Approvals

for Arcata businesses facing revenue loss during the COVID-19 Pandemic

Up to \$10,000

Bridge Funding while you apply for other financing

Payments Deferred for 6 Months

Longer Term Financing – up to five years when federally backed financing is not available.

2.5%

No Prepayment Penalty

*For payroll, critical accounts payable, rent or mortgage payments, utilities, etc.*

### Help from the SBDC in Coping with COVID

Contact the SBDC to find important resources for employers, employees, and specific industries. They are also your source for information about available financial help, including:

#### SBA Economic Injury Disaster Loan

*Provides a \$10,000 rapid advance, which may not need to be repaid*

#### CARES Act Paycheck Protection Program

*Funding to cover payroll and some operating expenses, like mortgage interest, rent & utilities. All or part may be forgiven if employees are kept on payroll.*

**SBDC website**

707-445-9720

[admin@northcoastsbdc.org](mailto:admin@northcoastsbdc.org)

### Application Needs

*Make appointment to speak with an advisor from the SBDC (Small Business Development Center) \**

*Certify gross revenue decline of at least 25% due to COVID-19*

*Describe how the loan will help*

*Self-certify you have checked with your bank about available financing*

*Provide additional information requested on the application*

*\* appointment may be completed after funding*

[CLICK FOR APPLICATION](#)



### How to Apply

Complete the application and gather information on the checklist.

Email your application and information to Susan Diehl McCarthy at [sdiehlmcCarthy@cityofarcata.org](mailto:sdiehlmcCarthy@cityofarcata.org).

Your application is checked then forwarded the AEDC for processing and funding.

*The City of Arcata may have other financing and grant options. Contact Susan at the email address above for more information.*