

CITY OF SOUTH SAN FRANCISCO  
SMALL BUSINESS RELIEF FUND

NEW MICRO LOAN PROGRAM

MAY 5, 2020



# WHAT WE WILL DISCUSS TODAY

1. Small Business Relief Fund
2. Micro loan program details
3. Is your business eligible?
4. Required documents
5. Lottery details
6. Timeline
7. Contact information



# SSF SMALL BUSINESS RELIEF FUND

- City appropriated \$650,000 of its federal Community Development Block Grant for the Relief Fund
- Funds for loans to SSF small businesses
- Funds can support about 50-55 businesses
- City will hold 3 lotteries for eligible applications



# MICRO LOAN PROGRAM DETAILS

- Forgivable micro loans, for either \$10,000 or \$15,000
- If business retains 1-2 low income employees, loan becomes a grant, after 90 days
- Applicants must meet eligibility criteria to apply
- 0% interest for 90 days
- Deferred payments for 90 days



# IS YOUR BUSINESS ELIGIBLE?

1. Have a physical location in South San Francisco
2. Have been open and operating in South San Francisco for at least 3 years
3. Have a valid SSF Business License
4. Employ between 2 and 25 employees, OR generate less than \$5 million in annual gross receipts



# IS YOUR BUSINESS ELIGIBLE?

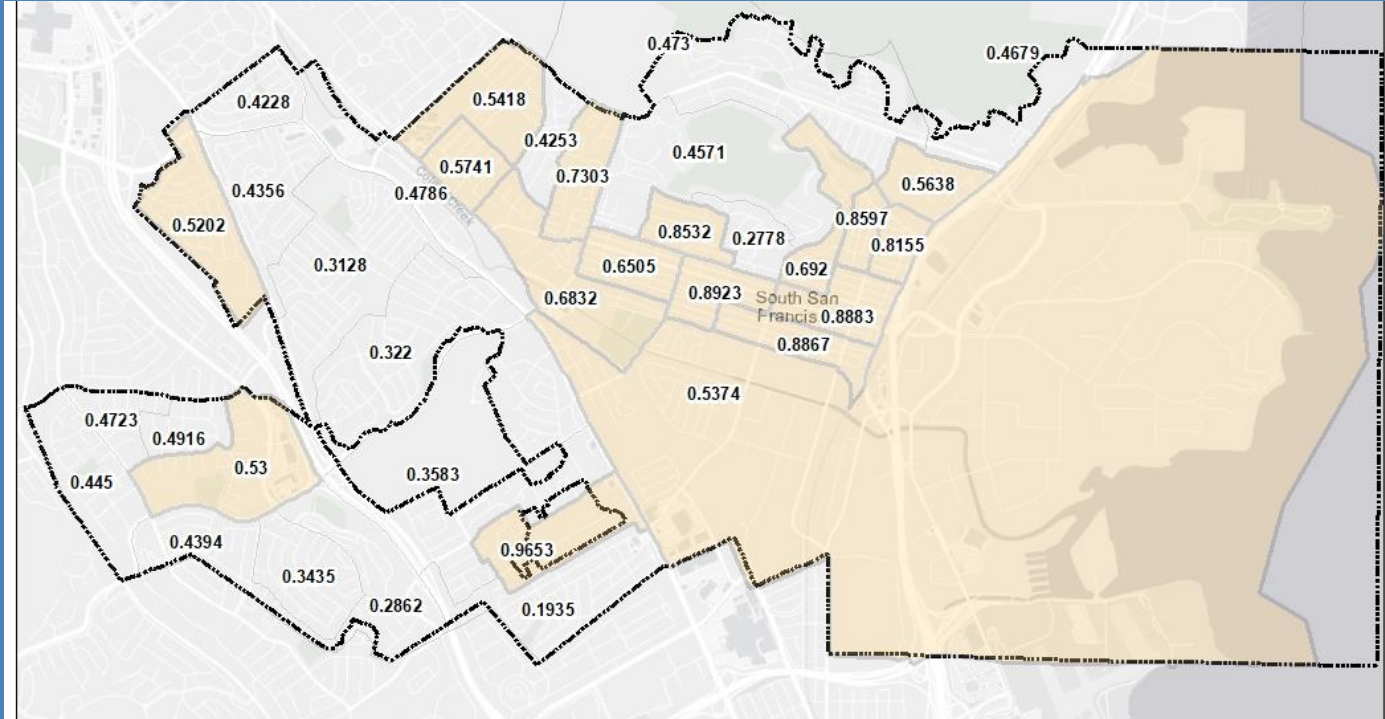
5. Either be located in the CDBG Program Area, OR employ at least 1 low-income employee who lives in a low-income census tract

6. Be economically impacted by COVID-19



# CDBG PROGRAM AREA MAP

<http://southcity.maps.arcgis.com/apps/ZoneLookup/index.html?appid=47d8508088494bb8ae073d9875793cb9>



# WHAT DOCUMENTS ARE NEEDED FOR THE APPLICATION

- Copy of SSF Business License
- Documentation showing number of employees, or document showing total gross receipts
- Document showing low-income employee pay in February 2020 and address (paystub and W-4, I-9, etc)





# BUSINESSES SELECTED IN LOTTERY

- City will hold a lottery after each application period (first lottery week of May 11)
- Completed applications that meet basic eligibility criteria will be entered in lottery
- Selected businesses will then be asked for additional documentation and will be considered for a loan



# TIMELINE

- **1<sup>st</sup> Application Round**
  - Opens: Wednesday, May 6 at 10 am
  - Closes: Friday, May 8 at 5 pm
  
- **1<sup>st</sup> Lottery**
  - Week of May 11<sup>th</sup>



# PROGRAM CONTACTS

Website: [www.ssf.net/BizResources](http://www.ssf.net/BizResources)

Email: [BizResources@ssf.net](mailto:BizResources@ssf.net)

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