



FOR IMMEDIATE RELEASE

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**Florida Emergency Bridge Loans to assist
Volusia and Flagler businesses impacted by Coronavirus**

<https://floridadisasterloan.org>

DAYTONA BEACH, FL (March 17, 2020)

- Florida's Small Business Emergency Bridge Loan Program is now available to offer short-term, interest-free loans to businesses impacted by COVID-19
- Businesses should visit <https://floridadisasterloan.org> to begin the Bridge Loan application process.

Governor Ron DeSantis announced the activation of the Florida Small Business Emergency Bridge Loan Program to support small businesses impacted by COVID-19. The bridge loan program provides short-term, interest-free loans to small businesses that experienced economic injury from COVID-19.

These short-term, interest-free working capital loans are intended to "bridge the gap" between the time a major catastrophe hits and when a business has secured longer term recovery resources, such as sufficient profits from a revived business, receipt of payments on insurance claims or federal disaster assistance.

The application period opens March 17, 2020 and runs through May 8, 2020. The application form and additional details can be found at <http://www.FloridaDisasterLoan.org>

Florida's Small Business Emergency Bridge Loan Program supports small businesses that are impacted by Coronavirus (COVID-19).

Information for Applicants

Loans will only be made to an individual or individuals who own, individually or collectively, at least 51% of an eligible business. The eligible business owners must serve as guarantor for the loan and only one loan may be made per eligible business.

Amount:

- Businesses with less than two (2) employees: \$25,000 per business maximum.
- Business with two (2) to 100 Employees: \$50,000 per business maximum.
(loans of up to \$100,000 may be made in special cases)

Terms: All loans will be due one (1) year from the date of the promissory note

Interest: Loans are interest free for the term (1 year) of the loan.

Limitation: Only one loan may be made per eligible business. All previous bridge loans received MUST be paid in full.

Interest Rate: Loans will be interest-free for the loan term (1 year). The Interest rate will be 12% per annum on the unpaid balance thereafter, until the loan balance is repaid in full. Loan default is subject to a normal commercial collection process.

Application Period: Applications will be accepted by qualified Florida small businesses under this program through May 8, 2020, contingent on the availability of funds.

Additional resources for businesses impacted by COVID-19.

- Flagler County COVID-19 Information: http://www.flaglercounty.org/alert_detail.php
- Volusia County COVID-19 Information: <https://www.volusia.org/services/public-protection/emergency-management/pin/>
- Volusia County Economic Development: <http://www.floridabusiness.org/>
- FloridaSBDC: <http://floridasbdc.org/services/business-continuation>
- Florida Chamber of Commerce: <https://www.flchamber.com/follow-facts-not-fear>
- Florida Department of Health - Recommended strategies for employers to use now: <http://floridahealthcovid19.gov/businesses/>

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CareerSource Flagler Volusia offers tools to find jobs and advance careers for residents of Flagler and Volusia. On average, the organization provides nearly 2,427 job seekers each month with services such as an online job bank, career counseling, recruitment events, training, financial aid, career assessments and internships. It also assists an average of 233 employers each month with recruitment, retention and training. CareerSource Flagler Volusia is fully supported by the U.S. Departments of Labor, Health and Human Services, and Agriculture as part of awards totaling \$8,565,815. For more information, visit www.CareerSourceFV.com

CareerSource Flagler Volusia is an equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities.

All voice telephone numbers on this website may be reached by persons using TTY/TDD equipment via the Florida Relay Service at 711.