



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

**Blaine Co C-19 Crisis:**

**SBA Program Review**

# Where are We in the Crisis

## **SURVIVAL/RESCUE** NOW-MARCH/MAY

### **PHASE I**

- Element of Immediacy
- Deferments
- Relatively Small Amounts of \$
- Non-capital resources
- Needs: Key Staff/ Payroll, Insurance & Benefits, Utilities, Taxes, Loan Payments

## **STABILIZATION** APRIL TO OCTOBER

### **PHASE II**

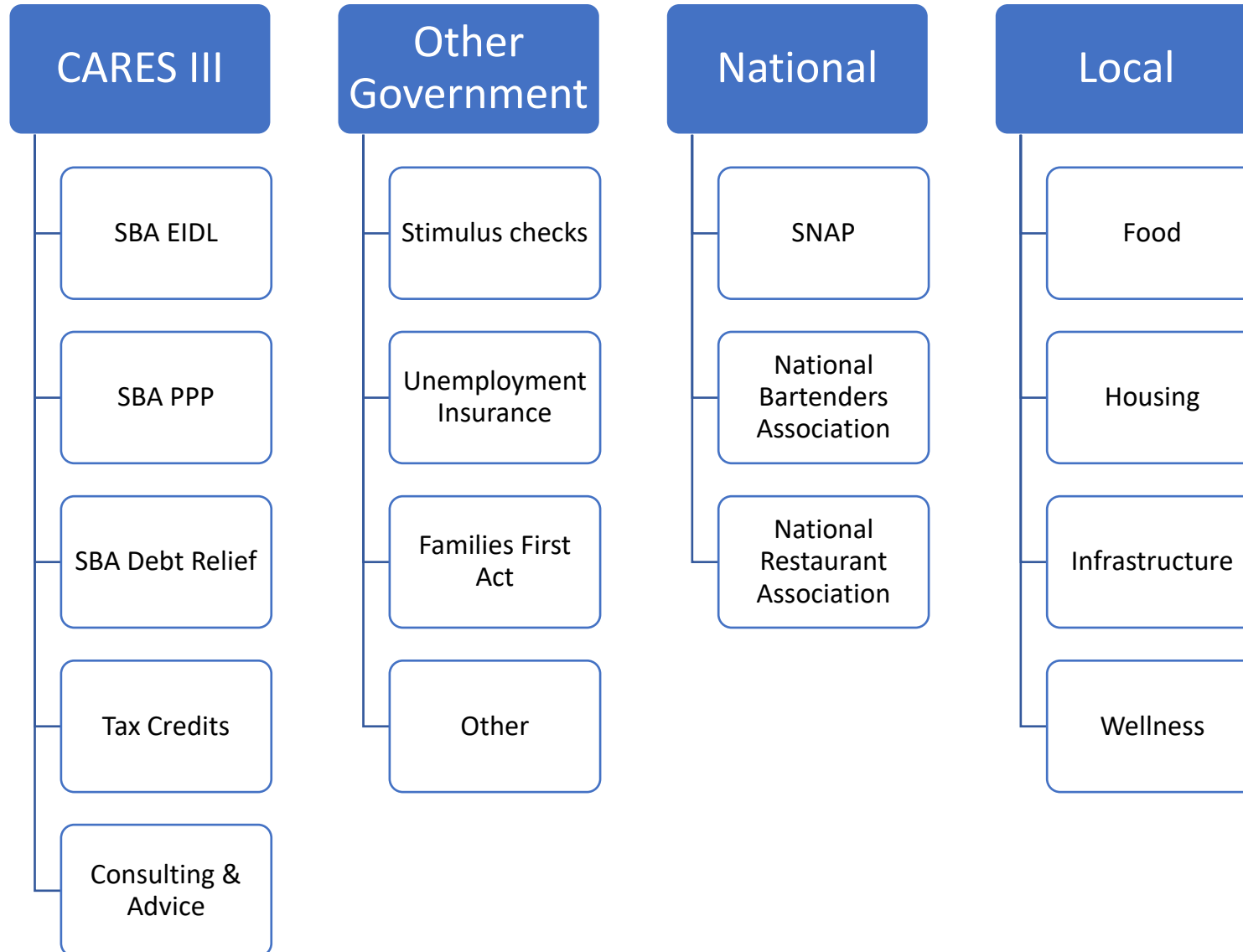
- More Substantial Assistance: Working Capital and Funding Losses
- CARES Act \$
- Economic Injury Disaster Loan (EIDL)
- Payroll Protection Program (PPP)

## **RECOVERY & REBUILDING** LATE 2020 AND BEYOND

### **PHASE III**

- Largest \$ Needs
- Permanent Working Capital
- Could Include Fixed Asset Investment
- Government Guaranteed Resources

# What Potential Programs are Available to Me?



# How Do the SBA Programs Compare?

	PPE Program	EIDL Program
MAX LOAN AMOUNT?	<\$10m or 2.5x Avg mo. payroll	<\$2 m
ANNUAL INTEREST RATE?	0.5%	3.75% for profits/2.75% non-profit
LOAN TERM?	2 yrs, 6 mo. deferred inter/principle	30 yrs
FEES?	No fees	No fees
COLLATERAL?	None	None
PERSONAL GUARANTEE?	No	No
FORGIVENESS?	Yes for Payroll Costs	\$10,000 immediate grant
ELIGIBLE LOAN COSTS?	Payroll, rent, mortgage interest, utilities, other operating/debt tbd	Payroll, supply chain, business obligations
PROCESS?	Qualified SBA Lender/Fast track	Federal website SBA.gov/disaster

# PPP - What is the Application Process

**Paycheck Protection Program Application Form**  
 OMB Control No. 3245-0046  
 Expiration Date: 06/30/2020

Non-Profit  Vet Org  Tribal  Ind. Cont.  Self Employed

Business Legal Name: \_\_\_\_\_ DBA or Tradename if Applicable: \_\_\_\_\_

Business Primary Address: \_\_\_\_\_ Business TIN (EIN, SSN): \_\_\_\_\_ Business Phone: \_\_\_\_\_  
 ( ) - \_\_\_\_\_

Primary Contact: \_\_\_\_\_ Email Address: \_\_\_\_\_

Average Monthly Payroll: \$ \_\_\_\_\_ X 2.5 equals Loan Amount: \$ \_\_\_\_\_ Number of Jobs: \_\_\_\_\_

Purpose of the loan (select more than one):  
 Payroll  Rent / Mortgage Interest  Utilities  Other (explain): \_\_\_\_\_

**Applicant Ownership**  
 List all owners of Applicant with greater than 20% ownership stakes. Attach a separate sheet if necessary.

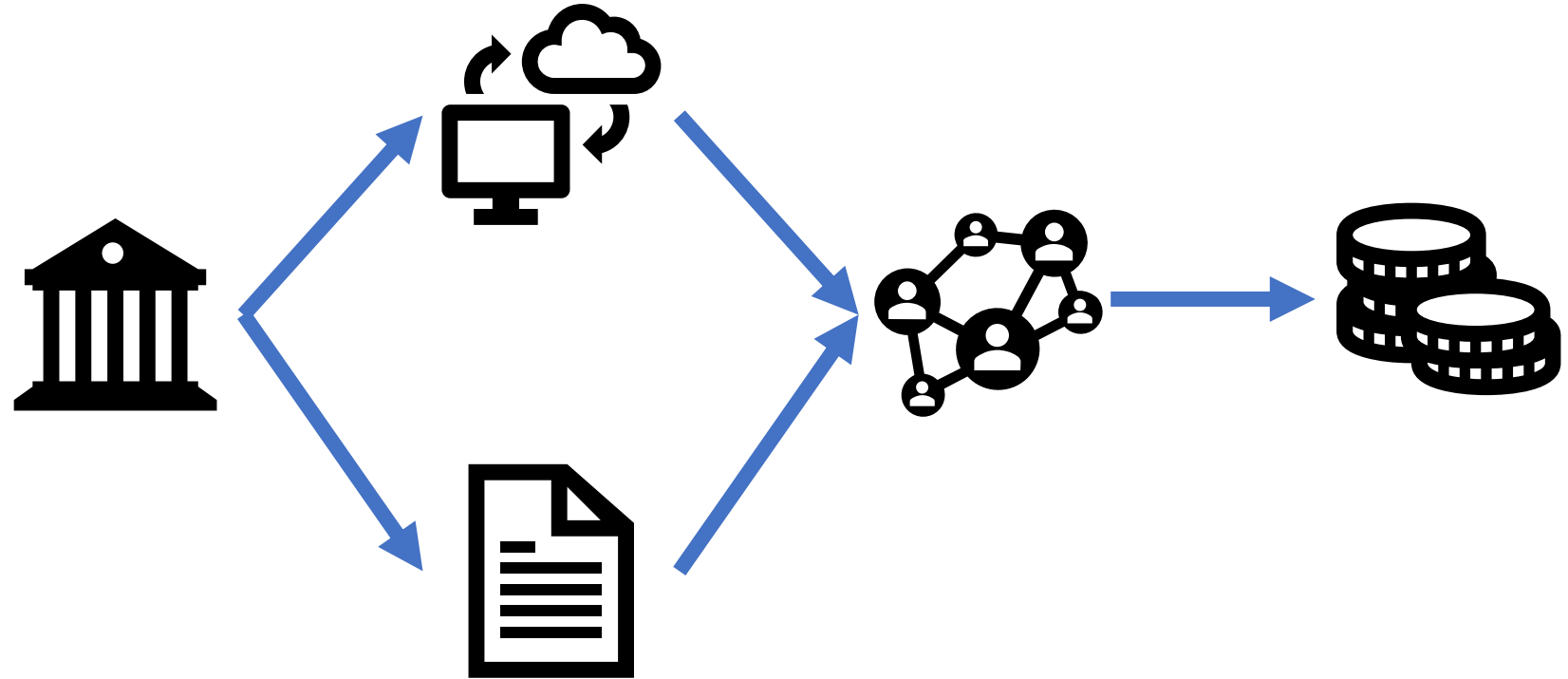
Owner Name	Title	Ownership %	TIN (EIN, SSN)	Address

*If questions (1) or (2) below are answered "Yes," the loan will not be approved.*

Question	Yes	No
1. Is the Business or any owner presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the Business, any of its owners, or any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is currently delinquent or has defaulted in the last 7 years and caused a loss to the government?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the Business or any owner an owner of any other business or have common management with any other business? If yes, attach a listing of all Affiliates and describe the relationship as addendum A.	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the Business received an SBA Economic Injury Disaster Loan between January 31, 2020 and April 3, 2020? If yes, provide details on a separate sheet identified as addendum B.	<input type="checkbox"/>	<input type="checkbox"/>

*Applicants who are individuals and all 20% or greater owners of the business must answer the following questions. If questions (5) or (6) are answered "Yes" or question (7) is answered "No," the loan will not be approved.*

Question	Yes	No
5. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction, or presently incarcerated, on probation or parole? Initial here to confirm your response to question 5 → _____	<input type="checkbox"/>	<input type="checkbox"/>
6. Within the last 7 years, for any felony or misdemeanor for a crime against a minor, have you: 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)? Initial here to confirm your response to question 6 → _____	<input type="checkbox"/>	<input type="checkbox"/>
7. <input type="checkbox"/> I am a U.S. Citizen OR <input type="checkbox"/> I have Lawful Permanent Resident status <input type="checkbox"/> No Initial here to confirm your response to question 7 → _____		



Applications:

<https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Application-3-30-2020-v3.pdf>

Fri April 3 Small Businesses & Sole Proprietors

Fri April 10 Individuals & Independent Contractors

# How Should I think about Unemployment?

- CAREs Act adds \$600 more per week
- Waiting period is waived
- Unemployment insurance account will NOT be charged
- Unemployment information source:  
<https://idahowork.com/2020/03/18/employer-faqs-about-unemployment-insurance-and-covid-19/>

# Restaurant Specific Assistance

## 1. Cox Media Offering Free Advertising to Local Restaurants

- Interested restaurant owners email [MarketingInsights@CoxMedia.com](mailto:MarketingInsights@CoxMedia.com) to sign up. Please include the name of the business and the location of the restaurant. There are no purchase requirements. Space is limited based on availability.

[https://hub.coxmedia.com/article-library-for-streams/cox-media-offering-free-advertising-to-local-restaurants?fbclid=IwAR17IGotLclG6M2EKOnHxNbceTQb-krHFIUhPsWSQy6QGA3pffCC9IAeD\\_E](https://hub.coxmedia.com/article-library-for-streams/cox-media-offering-free-advertising-to-local-restaurants?fbclid=IwAR17IGotLclG6M2EKOnHxNbceTQb-krHFIUhPsWSQy6QGA3pffCC9IAeD_E)

## 2. Restaurant Employee Relief Fund <https://rerf.us/apply-for-aid/>

## 3. Bartenders Emergency Relief Fund <https://www.usbgfoundation.org/beap>

## 4. F&B Family Meal: Sean Temple [baconstuffedbacon@gmail.com](mailto:baconstuffedbacon@gmail.com)

## 5. Other

# Info Request to Help us Help You

1. How many staff pre-crisis?
2. How many staff currently on reduced hours?
3. How many staff currently on payroll but not working?
4. How many staff were laid off post-crisis?
5. How many laid off staff would you hire back if you got these funds?

Please Send your responses to:

[David@sunvalleyeconomy.org](mailto:David@sunvalleyeconomy.org)