



SPECIAL MEETING AGENDA

The City of Helotes Economic Development Corporation (EDC) Board of Directors will meet for a Special Meeting on Thursday, April 30, 2020 at 7:00 p.m. in the City Hall Council Chambers, 12951 Bandera Road, Helotes, Texas 78023. This is an open meeting, subject to the open meeting laws of the State of Texas.

SUPPLEMENTAL NOTICE OF PARTICIPATION BY TELEPHONE CONFERENCE

As a result of COVID-19, the Governor of Texas issued an order on March 16, 2020, suspending various provisions of the Open Meetings Act, which now authorize the participation of a meeting by videoconference and / or teleconference. In order to advance the public health goal of physical distancing, the City of Helotes EDC will conduct this special meeting by telephone conference. No in person input will be allowed. To speak remotely, citizens must register in advance by using the fillable Citizens Comment Form on the EDC or City websites. The comment form is due by 12:00 pm on Thursday, April 30, 2020. Once the comment form is received, the speaker will receive a confirmation email with the toll-free phone number and access code. Speakers will be placed in a queue until their time to speak. Watch the livestream meeting broadcast on Spectrum Government Access Channel 21 or the recording on the City's YouTube channel. The digital meeting packet is available on the EDC website.

1. Call to order.

OPEN SESSION:

2. Citizens to be heard.
The EDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the EDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and / or a proposal to place the item on a future EDC Agenda.

ITEMS FOR INDIVIDUAL CONSIDERATION:

3. Discussion of and direction on a proposal for the EDC to fund a Small Business Assistance Program that will offer zero (0%) or low interest loans to businesses in the City of Helotes that have been impacted by COVID-19; and approval on setting a Public Hearing to utilize EDC funding for this program. Discussion will include, but not be limited to the following:
 1. Program needs;
 2. Setting program parameters; and
 3. Program administration. (Staff)

Adjourn.

The EDC Board of Directors reserves the right to adjourn into Closed Session at any time during the course of this meeting to discuss any of the exceptions to the requirement that a meeting be open to the public, in accordance with Texas Government Code, Chapter 551 *Open Meetings*, Subchapter D *Exceptions to Requirement that Meetings be Open*. No action may be taken in Closed Session.

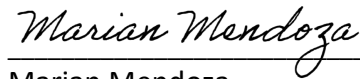
A quorum of the City Council and/or other City Boards, Committees, or Commissions may be present at this meeting. The City Council and/or other City Boards, Committees, or Commissions may not take action regarding public business or policy.

I certify that this Agenda was posted on April 27, 2020 at 5:00 p.m.

Attest:



Glenn Goolsby
Assistant Director



Marian Mendoza
Executive Director

City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: April 30, 2020

Agenda Placement: **CONSENT**
 INDIVIDUAL
 PRESENTATION
 CLOSED

CAPTION:

Discussion and direction to staff in creating a Small Business Assistance Program by offering zero (0%) or low interest loans to businesses in the City of Helotes that have been impacted by the COVID 19 pandemic; and approval on setting a Public Hearing for such. Discussion will include but not be limited to, the following:

- Program needs
- Setting program parameters
- Program Administration

BACKGROUND AND SUMMARY:

COVID-19 has had, and continues to have, a significant impact on our local economy by limiting the services that may be offered by many City businesses or causing their temporary closure, resulting in layoffs and financial hardship to area businesses. In the interest of reducing the economic impact of COVID-19 on local businesses located within the City of Helotes the HEDC Board of Directors and staff wish to explore all efforts to assist in the economic recovery.

Staff has been researching several programs to provide financial assistance to small businesses located in the City of Helotes in response to the COVID-19 pandemic. Staff contacted Community Development Financial Institution (CDFI) lenders to seek partnership with the HEDC and to administer the program.

The program will provide from \$5,000 up to \$20,000 in zero or low interest loans to each eligible Helotes small business that has been adversely impacted by the COVID-19 pandemic.

Some of the eligibility requirements staff is considering for each business prior to receiving assistance through the program is each Helotes business must first demonstrate its needs for the funds, and must meet these minimum qualifications:

- Located within the corporate limits of the City of Helotes and must be in current compliance with the City of Helotes Code of Ordinances, including all applicable zoning and land use ordinances
- Not a home-based business
- Must have a current Certificate of Occupancy in Helotes
- Must have been in business since May 2019

- Must be a sales tax producing business
- Must demonstrate a loss of revenue in the period beginning March 1, 2020 due to the COVID-19 crisis
- Must be able to properly cover expenses and new loan payment
- Must provide verification of available collateral owned free and clear by the business or owner

Bexar County received several applications including several from City of Helotes businesses, in fact they closed that application process within two (2) days due to the overwhelming response. Staff believes we will receive significant number of applications. There are many businesses who are struggling and will continue to struggle due to the economic impact of COVID-19.

ATTACHMENT:

Attachment A – Program Description and Sample Application

Attachment B – Matthew McCrossen's comments

Attachment C – PowerPoint Presentation

FINANCIAL:

The HEDC current unreserved balance is \$816,095.

Total funds TBD plus administration cost.

Staff is recommending \$300,000 plus administration cost.

SUBMITTED BY: HEDC Staff



HELOTES SMALL BUSINESS RECOVERY LOAN PROGRAM

*Helotes Economic Development
12682 FM 1560 N., Suite 105
Helotes, Texas 78023
gggoolsby@helotes-tx.gov
(210) 695-5910*

SMALL BUSINESS RECOVERY PROGRAM:

The City of Helotes Economic Development Corporation (HEDC) is collaborating with XX to provide xx percentage interest loans of up to \$20,000 to help small businesses located in Helotes that have suffered financial losses as a result of COVID-19. The loan is offered through XX a local Community Development Financial Institution (CDFI) dedicated to strengthening small businesses in Texas.

HOW IT WORKS:

- Business owners must begin the application process either online or in person at xx and are subject to credit review and financial assessment.
- Loans will range in value up to \$20,000 at x interest and approval will be based on factors such as need, location, planning, eligibility and availability of funds.
- Funds for loans may be used for working capital, utilities, payroll, rent, insurance premiums, and payroll during the COVID-19 crisis.
- Once an application is approved, businesses will be required to submit additional receipts and/or invoices for the items they are utilizing the funds.

LOAN TERMS:

- Initial 90 - day deferral of principal and interest upon closing the loan
- Terms are based on size of loan:
 - 24 months for loans up to \$10,000
 - 36 months for loans over \$10,001 up to \$20,000

ELIGIBILITY:

- Has not received a County COVID-19 loan;
- Business must be in operation as of May 2019;
- Business must have a current certificate of occupancy in Helotes;
- Must be a sales tax producing business;
- Must be in good standing with creditors for at least six months prior to March 1, 2019;
- Located in Helotes corporate city limits and will reopen in same location;

- Must be able to properly cover expenses and new loan payment
- Demonstrates a loss of at least 15% of revenue in the period beginning March 1, 2020 due to the COVID-19 crisis;
- Business financial information must be verified through one or more of the following:
 - Bank Documentation: Plaid access via **XX application** or complete paper statements via applicants' bank;
 - Demonstrate/show plan of action including assessment of financials to stabilize with funds as part of the assessment. The assessment and planning will be done as consultations with the applicants. Team members will assist and review with the applicants.

REQUIRED DOCUMENTS:

- Last 90 days of bank statements connected to business showing expenses and revenue; business formation verification, plan of action document, most recent tax returns;
- Available collateral owned free and clear by the business and verification of collateral is required via photo or video;
- Documentation of funds used in the loan.

APPLICATION SUBMISSION:

Quickest way to apply is online at [XX](#)

Call: **XX**

Or submit in person at: **XX**

Sample Application

This loan application is comprised of two sections, the Business Section, which requests information specific to the business, and the Owner Section, which should be completed by each owner. (*An "owner" is considered any individual holding at least 20% ownership in the business.*)

Business Section

Business Description

Business Name: _____

Business Address: _____

Business Email: _____

Business Owner: _____

Phone: _____

How long has the business been located in the City of Helotes? _____

Organization Type (circle one): Sole Proprietorship Partnership LLC S Corp. C Corp

EIN Number: _____

DUNS Number: _____

Current Number of Full-Time Employees: _____

Current Number of Part-Time Employees: _____

Current Annual Sales/Business Revenue: _____

Describe your business: _____

Describe your products/services: _____

Describe your target market: *(Who are your customers? Where are they located?)*

How has your business been affected by COVID-19?

Other information you would like SBRLP to know about your business:

Additional financial assistance being sought (i.e. SBA Loans):

Loan Request Information

Loan Amount Requested: _____

How will you use the loan proceeds? _____

Collateral To Be Provided For Loan

Collateral is required to receive funding.

Describe existing assets that may be available for collateral: _____

Owner Section

Contact Information

Name: _____

Home Address: _____

Email: _____

Telephone Number: _____

Home: _____

Mobile: _____

Office: _____

Spouse Name: _____

Consumer Credit Report

Please submit your most recent credit report.

The HEDC requires loan applicants to obtain, review, and submit a free copy of their credit report at the time of the loan application. Free reports are available for download at www.annualcreditreport.com.

Income and Demographic Verification

Name: _____

Home Address: _____

Please circle choices that apply to you:

Male	American Indian/Alaska Native
Female	Asian
Senior Citizen (over 62 years of age)	Native Hawaiian or Pacific Islander
Single parent (at least one child under 19)	American Indian/Alaska Native and White
Person with disability	Asian and White
Veteran	Black or African American and White
Non-US Citizen	Am. Indian or Alaska native and Black or
Hispanic/Latino	African American
Black or African American	Other (more than one race)
White or Caucasian	

Certification Statement

I certify that the information above is correct to the best of my knowledge. I authorize **XX** to make inquiries as necessary to verify the accuracy of the statements made by me and to determine my creditworthiness. I have read and understand the fees outlined above. I agree to indemnify and hold harmless the HEDC and **XX**, its officers, directors, employees, agents and volunteers from any and all claims, loss or other liability arising from or related to the services that HEDC and **XX** provides before, during, and after the loan review process. I agree to pay the required sums and I agree to be bound by the loan agreement, if my application is accepted.

Notice: *The HEDC and **XX** are dedicated to maintaining the confidentiality of all private client information including proprietary business data, business plans, and tax ID numbers. As an organization receiving financial support from state and federal agencies, we may be required to document and share client information with public and non-profits agencies as a condition of program funding. Such information will be treated as confidential by all parties and shared only to the extent required for program compliance and not for further distribution.*

Owner Signature

Date

From: Matthew McCrossen
Sent: Thursday, March 19, 2020 8:50 PM
To: Glenn Goolsby <GGoolsby@Helotes-TX.gov>
Subject: Economic Assistance Idea

Hi Glenn,

I hope all is well with you and your family. I wanted to float an idea around to see if there is any interest, and if so, is my idea legally possible?

Proposal

1. Assess and scrap all non-essential HEDC projects expenses the board agrees on.
2. Create a Helotes Economic Disaster Relief Program and fund it with HEDC capital
3. Create two funds in the program, loans and grants
 - a. Loans to cover gaps with those determined to have ability to repay
 - b. Grants to those who are determined to provide products or services our city needs as the pandemic runs its course, but who lack current and reasonably foreseeable future ability to repay a loan
4. Make the program needs based, verified by banking, P/L statements and tax returns
5. Work with banks in Helotes to underwrite the loans for qualifying businesses
6. Setup a commission or committee to develop, deploy and operate the Helotes Economic Disaster Relief Program

Goals

Support our small businesses who cannot access economic support elsewhere, or are provided insufficient support. Focusing on the SBEs who are evaluated to provide an essential service or product to our city. Provide flexible funding options via loans and grant while being restrictive enough to deter those with insurance or who can self-fund through this disaster.

Challenges

Tough calls would have to be made. National/Global chains like Starbucks and Walmart should appreciate the gravity of the situation. We traded "small town" shops for their turn-key operations and benefits such enterprises bring with their scales of economy. Corporate needs to support those operations as they can afford it, or pull out.

Tougher calls would have to be made. Needs based would mean someone like me would be precluded foremost because I'm a political appointee, but in terms of SBE, I can self-fund for a few months and have access to credit. Basically, meaning, the savings, investments, and money I've pulled out of my company over the years are what will get my family through this time. Same for other who have savings and other sources of income.

Background

Bexar County has implemented an Executive Order for the continuation of the Declaration of Public Health Emergency. So, officially until June 16th, we have restrictions on evictions on renters, foreclosures, business transactions, direction to restaurants and bars, and courtroom operations.

Another company I own received a reply this afternoon from Seth Christensen the Chief of Media Communications for TX Division of Emergency Management. It was in regards to the Governor Abbott's Tuesday request to the SBA to issue the entire State of Texas a disaster declaration so small businesses can apply for SBA disaster assistance loans. There is no decision yet.

Right now only 5 states have such a declaration. TX is waiting.

Even when/if Bexar Co. is declared, as I understand the loan process, if the SBA determines a SBE can obtain financing elsewhere, regardless of interest rate, the disaster loan is not an option for the SBE. The application process is complex, competitive and doesn't alleviate the SBE owner(s)' uncertainty.

Best,
Matt

From: Matthew McCrossen
To: [Glenn Goolsby](#)
Subject: RE: Relief Programs
Date: Wednesday, April 08, 2020 10:41:52 PM
Attachments: [image001.png](#)
[image002.png](#)

I'm sorry this took so long. I had a thousand bullets, but that wasn't concise. I finally summed up the intent to focus on our most vulnerable SBEs, "mom and pop shops" with a simple application period for them in the beginning.

Here are my recommendations:

- Require a written statement of why their business is important to Helotes (In my opinion allowing a subjective item like this in the application will help the board learn about the companies, and show us through their writing how in touch they are with our community)
- Helotes City Limits, Unless we get sales tax from ETJ, then include ETJ
- Established and operational in Helotes prior to July 1st, 2019
- Demonstrate a 2020 Q1 loss of 15-20% compared to 2019 Q1, certified accounting statement
- Itemize how the grant/loan will be used
- Is not a non-profit
- Not a franchise or licensee like Starbucks
- Good standing with creditors starting August 2019 through January 31st, 2020.
- Funds usage: Payroll, utilities, inventory, facemasks, gloves, cleaning supplies, cleaning services, commercial HVAC installation of air purification systems
<https://www.rgf.com/products/air/commercial-phi-unit-cml/#undefined>
- Applications for first 15 days will be restricted to only those businesses who qualify above, and the business is the sole location or headquarters of branch locations
- Applications on the 16th day open to all businesses who qualify above

Any thoughts?

Best,
Matt

Matthew J. McCrossen
Director of the Board
Helotes Economic Development Corporation
12951 Bandera Rd.
P.O. Box 507
Helotes, TX 78023
4/23/2020

City of Helotes Economic Development Corporation
Assistant Director
Helotes Economic Development Corporation
12951 Bandera Rd.
P.O. Box 507
Helotes, TX 78032

Dear City of Helotes Economic Development Corporation:

This letter is submitted for the record and summarizes the responses to-date from a questionnaire I started on April 7th, 2020.

The data used to compile this report contains very intimate information about our local businesses who participated in my questionnaire. I have assured the respondents I would do my best to protect their information. The two versions of my survey are contained in Attachment 1 to this letter.

Executive Summary

There is an immediate and quantifiable need for economic assistance for our small business community in Helotes. Almost all respondents reported lower revenues and customer traffic since March 25th. Those businesses who responded who are in city limits and applied for SBA assistance, received no assistance as of their response date. Most have reduced staff and stopped owner draws or salary. Only one respondent in city limits believes they can continue operations through June. All three respondents located in Old Town Helotes believe operations will not be able to operate through June.

City of Helotes Economic Development Corporation

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Survey Methods

I began calling businesses on April 7th found on shophelotes.com. I left voicemails if possible and emailed those whom I found emails for. I suspended phone calling due to a low response rate that negatively impacted my business and family.

On April 12th I added a questionnaire to my personal CV/Blog website. I published the link throughout various websites and social media platforms I own or control.

Summary of Responses

This summary is cut-off at April 23rd, 2020 at 7pm CST. Of the five businesses called and emailed on April 7th, two answered. From April 12th forward I collected six more responses from businesses. In total, I as of this cut-off date ad time, have eight responses.

- 6 of 8 are within Helotes City Limits
- 3 of 8 are located in Old Town Helotes
- 4 of 8 were considered essential immediately after March 25th
- 8 of 9 reported lower customer traffic and revenues after March 25th
- 5 of 9 reported reducing staff
- 6 of 9 stopped owner draws/salary
- 8 of 9 applied for SBA assistance
- 8 of 8 that applied for SBA assistance had not received funds
- Continue operations through end of April: 2 Yes, 4 No, 2 Pass
- Continue operations through end of June: 2 Yes, 6 No

Most of the respondents represent consumer goods and services. With such a small pool of respondents it would be impossible to cite the business' specialty and maintain confidentiality.

City of Helotes Specific

The following section only includes data on the six companies located within our city limits.

- 3 of 6 are located in Old Town Helotes
- 2 of 6 were considered essential immediately after March 25th
- 5 of 6 reported lower customer traffic and revenues after March 25th
- 4 of 6 reported reducing staff
- 5 of 6 stopped owner draws/salary

City of Helotes Economic Development Corporation

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- 6 of 6 applied for SBA assistance
- 6 of 6 that applied for SBA assistance had not received funds
- Continue operations through end of April: 1 Yes, 3 No, 2 Pass
- Continue operations through end of June: 1 Yes, 5 No

Old Town Helotes Specific

The following section only includes data on the three companies located in Old Town Helotes.

- 1 of 3 were considered essential immediately after March 25th
- 3 of 3 reported lower customer traffic and revenues after March 25th
- 2 of 3 reported reducing staff
- 2 of 3 stopped owner draw/salary
- 3 of 3 applied for SBA assistance
- 3 of 3 that applied for SBA assistance had not received funds
- Continuing operations through end of April: 2 No, 1 Pass
- Continue operations through end of June: 3 No

In closing, I will take this opportunity to extend a sincere thank you to our small businesses in Helotes and the ETJ. The respondents took time from their businesses and families to provide answers in support of our board's discussion of establishing a disaster relief fund program. More importantly, the respondents were willing to disclose information for my survey revealing intimate details of their economic instability and clear uncertainty if they will still have a Helotes based business this coming June.

Sincerely,



Matthew J. McCrossen
Director of the Board
Helotes Economic Development Corporation

Attachments: Questionnaires

City of Helotes Economic Development Corporation

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Attachment 1

Questionnaires

Version April 12th Webform

Helotes Economic Development Corporation Relief Fund Questionnaire

1. Legal Company Name
2. Business Street Address
3. Primary Owner Name
4. Email
5. City Limits? Inside Helotes City Limits / ETJ
6. Is Your Company Considered Essential by the State of Texas and/or Bexar County? Yes / No
7. How is your customer traffic now compared to March 25th? Same, Unsure, Lower, Pass
8. Are your revenues noticeably decreased since the stay at home order went into effect? Yes, No, Pass
9. Have you reduced staff: Yes, No Pass
10. Have you stopped your owner draws or suspended your salary? Yes, No, Pass
11. Have you filed for any SBA disaster assistance loan programs? If yes, have you received funds? Yes/Yes, Yes/No, Pass
12. Are you able to continue operations through the end of April? Yes, No, Pass
13. Are you able to continue operations through the end of June? Yes, No, Pass
14. General comments area

Version April 7th, Phone Interview

1-14 from April 12th carried forward. I omitted “Have you reduced or owner draw or salary” when creating the webform version.



Small Business Assistance Loan Program



Background

- Bexar County launched a \$5.65M loan and grant program exhausting all funds in two days
- SBA Payroll Protection Program (PPP) ran out of funds April 16th
- HEDC is proposing to create a Small Business Assistance Loan Program (SBALP) for City of Helotes businesses that have suffered financial losses as a result of COVID-19



Overview

- Create a zero or low interest loan program to offer financial assistance to keep local businesses operational
- Loans could be up to \$20,000
 - 20 or fewer full time employees at all business locations
- Staff proposes to partner with a Community Development Financial Institution (CDFI) lender administer the loans



Funding Availability

- The HEDC current unreserved balance of \$816,095
- State law requires Type B organizations to hold a public hearing and wait 60 days before expending funds.
 - Public Notice for Public Hearing is required
- If approved the soonest the HEDC could release funds would be July 2, 2020 if publication occurs on May 2, 2020



Funding Options

- BCL of Texas informed HEDC that they can provide up to \$200,000 (depending on total loan fund distribution amount) to start up the program and be reimbursed on July 2nd when HEDC funds can be expended.
- Must be written into the contract.
- They have their own working capital for emergency circumstances such as this.



Funding Options

- Request City Council to initially fund the loan program allowing loans to be administered as early as May 18, 2020
- The City would sign a Chapter 380 Agreement with the selected CDFI Lender and the EDC would reimburse the City after July 2, 2020
 - Allowed by Local Government Code Title 12. Subtitle A. Chapter 380. Section 380.001. Subsection (b)



CDFI Lenders

	LiftFund	BCL of Texas
Background	<ul style="list-style-type: none"> Established in 1994 San Antonio Based 	<ul style="list-style-type: none"> Established in 1990 Austin Based
Recovery Rate	96% except during Hurricane Harvey 82%	95% to 98% depending on community population
Partnerships	Bexar County, San Antonio, Corpus Christi and El Paso	Hutto, Austin, La Grange and Travis County
Application Process	Online www.liftfund.com <ul style="list-style-type: none"> Plaid Access Software In-Person at local office <ul style="list-style-type: none"> Submit Application & Required Documents By Mail <ul style="list-style-type: none"> Application and Required Documents 	Online www.bcloftexas.org <ul style="list-style-type: none"> Economic Injury Form Documentation Verification Credit Score Authorization In-Person at HEDC office <ul style="list-style-type: none"> Submit Application & Required Documents By Mail <ul style="list-style-type: none"> Application and Required Documents



CDFI Lenders

	LiftFund	BCL of Texas
Cost for Agency	10% Administration Fee <ul style="list-style-type: none"> • \$300,000 Loan Fund • \$30,000 Admin. Fee 	Administration Fee – Flat Rate <ul style="list-style-type: none"> • \$300,000 to \$500,000 Loan Fund • \$54,000 Admin. Fee
Cost to Borrow	5% Commitment Fee <ul style="list-style-type: none"> • Deducted from loan disbursement • Each borrow pays 5% fee based on loan amount • \$10,000 Loan Amount \$500 Commitment Fee • \$20,000 Loan Amount \$1,000 Commitment Fee 	<ul style="list-style-type: none"> • \$100 Application Fee • Deducted from loan disbursement

CDFI Lenders



	LiftFund	BCL of Texas
<p>Other Professional Services</p>	<ul style="list-style-type: none"> • Education programs for borrows • Assist in promoting the program • Manage customer files & loan servicing 	<ul style="list-style-type: none"> • Education programs for borrows • Assist in promoting the program • Manage customer files & loan servicing • Pull credit reports as necessary at no cost to the borrow to verify and determine liabilities or collateral pledge



How It Works

- Business owners would complete an application and provide all required documentation
 - Are subject to credit review and financial assessment
- Loans can range from \$5,000 to \$20,000
- Funds for loans may be used for working capital, utilities, rent, insurance premiums, and payroll needs as a result of COVID-19
- Once approved, businesses will be required to submit receipts and/or invoices verifying proper use of the funds

Loan Terms



- Initial 90-day deferral
- Loan amount will be based upon criteria setup by HEDC and CDFI Lender
- Terms are based on size of loan



Eligible Businesses

- Located within the corporate city limits of Helotes
- Has not received a County, State and Federal COVID-19 loan
- Business must be in operation as of May 2019
- Business must have a current certificate of occupancy
- Must be a sales tax producing business
- Demonstrates a loss of revenue beginning March 1, 2020 as a result of COVID-19



Application Information

- Business Ownership
- Business Impacts due to COVID-19
- Personnel Counts (and Reductions)
- Revenue Estimates (and Reductions)
- Use of Loan Funds
- Collateral being used (i.e. house, cars, stocks, bonds, etc.)
- Ability to properly cover expenses and new loan payment



Program Administration

- Partner with a CDFI Lender
- Benefits:
 - Quicker program roll-out
 - Experience reviewing and approving loans
 - Assistance with marketing the program
 - Create online application form
 - Setup and receive payments



Approval Process

- Applications will be accepted until a date to be determined depending on start date or when funds are exhausted
- The CDFI Lender will review applicants for compliance and send weekly reports to the EDC
- Higher priority will be given for:
 - Businesses with frequent and close contact with customers
 - Larger business revenue loss



Next Steps

- Give Staff direction on
 - Program criteria
 - CDFI Lender
 - Total funding amount and loan amounts
- Public Notice for Public Hearing
- City Council approval
- Contract with CDFI Lender
- Advertise the program



Your 
Thoughts