

COVID-19 BUSINESS ASSISTANCE AVAILABLE

NY FORWARD LOAN FUND (NYFLF)

- NYFLF is an economic recovery loan program aimed at supporting New York State small businesses, nonprofits and small residential landlords survive the economic impacts of the COVID-19 pandemic.
- Eligible small businesses and small residential landlords can apply for a 60-month, no-fee loan with a 3% fixed interest rate; while eligible non-profits can apply for a 60-month, no-fee loan at 2% fixed interest. The maximum loan amount is \$100,000. Loan funds can be used for working capital including payroll, operating and emergency maintenance, property taxes, utilities and costs associated with refitting physical space to follow social distancing guidelines.
- Businesses that previously received a Paycheck Protection Loan up to \$50,000 are now also eligible to apply.
- More information is available online at <https://www.connect2capital.com/partners/new-york-forward-loan-fund/>

LAKE CHAMPLAIN-LAKE GEORGE REGIONAL PLANNING BOARD COVID-19 PROGRAM

- The Lake Champlain-Lake George Regional Planning Board is offering low interest loan for businesses impacted by the COVID-19 outbreak.
- Eligible uses of funds include working capital, equipment purchase and facility upgrades related to COVID-19. Loans are available from \$25,000-\$150,000 with a fixed rate of 1.9% interest rate. The first 12 months are interest-only and loan term can be up to 84 months. There is no application fee to apply.
- For more information visit <https://lclgrpb.org/revolving-loan-fund/>

AEDC DISASTER MICROLOAN FUND

- AEDC is offering 5% fixed loans for all micro and small businesses. Deferred principle and interest for up to 6 months then regular principle and interest due monthly. Loans in the amount of \$5,000 (higher loan amounts requested may require more extensive underwriting considerations).
- For more information email Steve Garneau, sgarneau@aedconline.com

“RAISING THE BAR” RESTAURANT RECOVERY FUND

- Grant funding can be used for COVID-19-related improvements and equipment that will allow the business to comply with social distancing guidelines, expand take-out/delivery operations, or accommodate outdoor dining such as plexiglass barriers/partitions, signage promoting social distancing and hygiene protocols, heaters, heat lamps, weatherization upgrades and insulated delivery bags; improvements that will allow the business to continue operating through the winter months such as filtration system upgrades and food heaters to maintain temperature for to-go orders and purchasing PPE and sanitation supplies

necessitated by the pandemic; and COVID-19 related business improvements like patio heaters or contactless technology.

- Qualifying purchases and expenditures must be from September 1, 2020 onwards to be eligible. Initial round of grants are up to \$5,000.
- Eligible businesses consist of New York State restaurants that have no more than \$3 million in 2019 revenue and are engaged in providing food services and meals prepared on-premises to patrons who traditionally order and are served while seated, including certain on-premises food and drinking establishments licensed through the State Liquor Authority (SLA) and which need funding to adjust to COVID-related impacts and protocols. Establishments providing take out or grab and go food services due to COVID-19 restrictions are also eligible to receive the grant
- Applications will begin to be accepted on Jan. 11, 2021.
- For more information visit <https://esd.ny.gov/raising-bar-restaurant-recovery-fund>

THE BARSTOOL FUND

- Eligible small businesses: in need of help due to the impacts of COVID. Small business owners must still be paying their employees and explain what the funds would be used for, such as paying bills or employees.
- To apply visit <https://barstool.typeform.com/to/fbCSK7GZ>

NOTE: additional assistance is available by contacting the Small Business Development Center at 518-324-7232 or visiting their website at www.nysbdc.org. SBDC provides expert management and technical assistance to start-up and existing businesses.