



# **COVID-19 Business Resources & Information**

PREPARED FOR FRIENDS OF BELMONT SHORE

SEPTEMBER 3, 2020

# Agenda

2

1. Introduction
2. Small Business Monitor
3. Business Development Bureau Overview
4. COVID-19 Business Hotline and Online Resources
5. Business Technical Assistance
6. Emergency Microloan
7. Kiva Loan
8. CARES Act: Coronavirus Relief Fund Overview
9. Small Business Transition & Technology Grant
10. Business Improvement District Grant Program
11. Eviction Moratorium & Rent Deferment
12. Extended Relief for Licensing Fees



# Introduction

## 3Q 2020 Small Business Monitor – COVID-19 Edition

### **Average % of Sales Lost vs Same Time Last Year**

- 4 or fewer employees: 70%
- 5 to 50 employees: 53%
- Overall: 61%

### **% Businesses That Laid Workers Off**

- 4 or fewer employees: 73%
- 5 to 50 employees: 53%
- Overall: 67%

[\\*Link to CSULB Small Business Monitor](#)

## 3Q 2020 Small Business Monitor – COVID-19 Edition

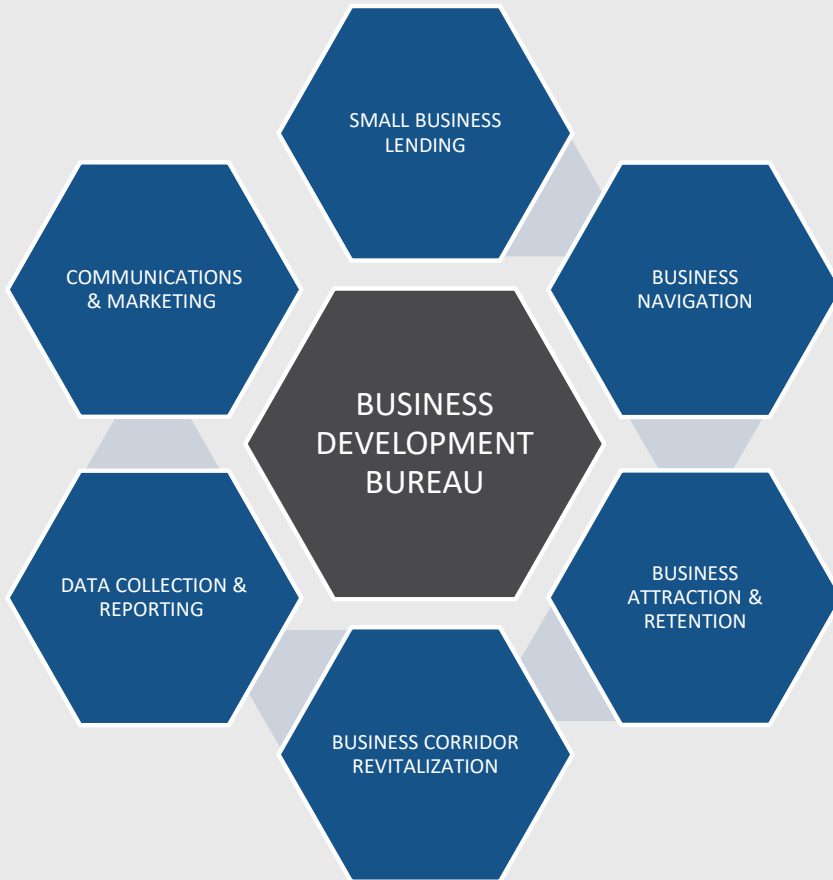
### Average % of Sales Lost vs Same Time Last Year By Area

- Northwest: 60%
- Northeast: 67%
- Southwest: 66%
- Southeast: 60%
- Total: 63%

[\\*Link to CSULB Small Business Monitor](#)



# Economic Development Department



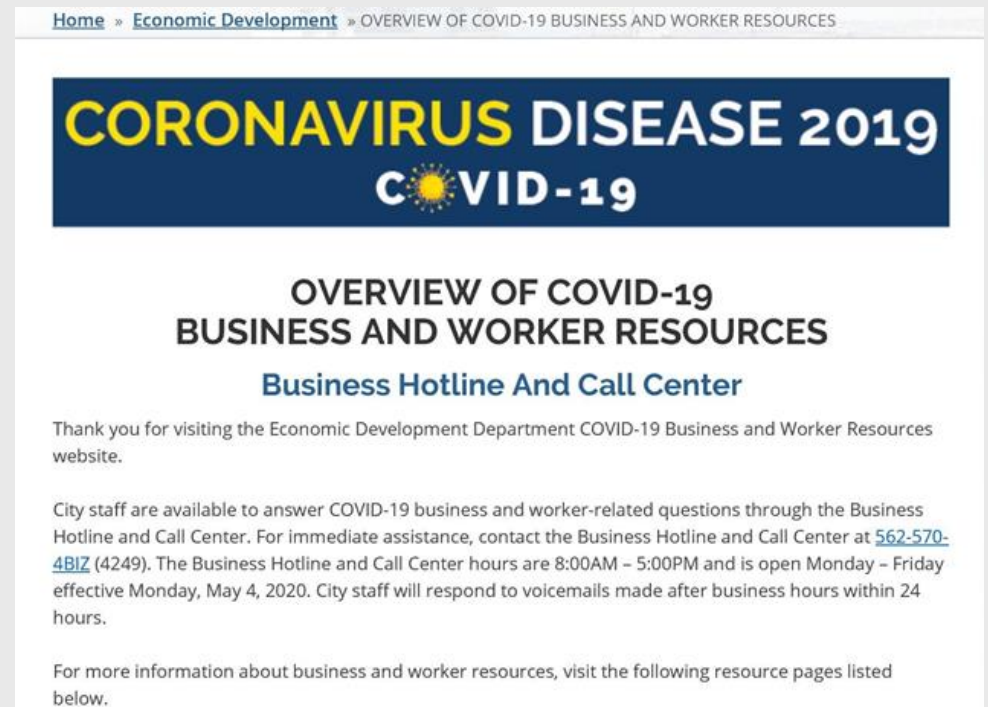
# COVID-19 Business Hotline

7

- City staff are available to answer COVID-19 business and worker-related questions through the Business Hotline and Call Center.
- Phone Number 562-570-4BIZ (4249)
- The Business Hotline and Call Center hours are Monday – Friday; 8:00AM – 5:00PM



- City launched a new webpage: [www.longbeach.gov/4BIZ](http://www.longbeach.gov/4BIZ)
- Centralizes a variety of resources for businesses and workers
- Examples: loan programs, unemployment insurance, City Health Orders, Temporary Ban on Evictions, etc.





# Technical Assistance

## People Need Help With

- Responding to business interruptions
- Making staffing decisions
- Preparing loan applications
- Updating a business plan
- Marketing
- And more!

## Service Providers

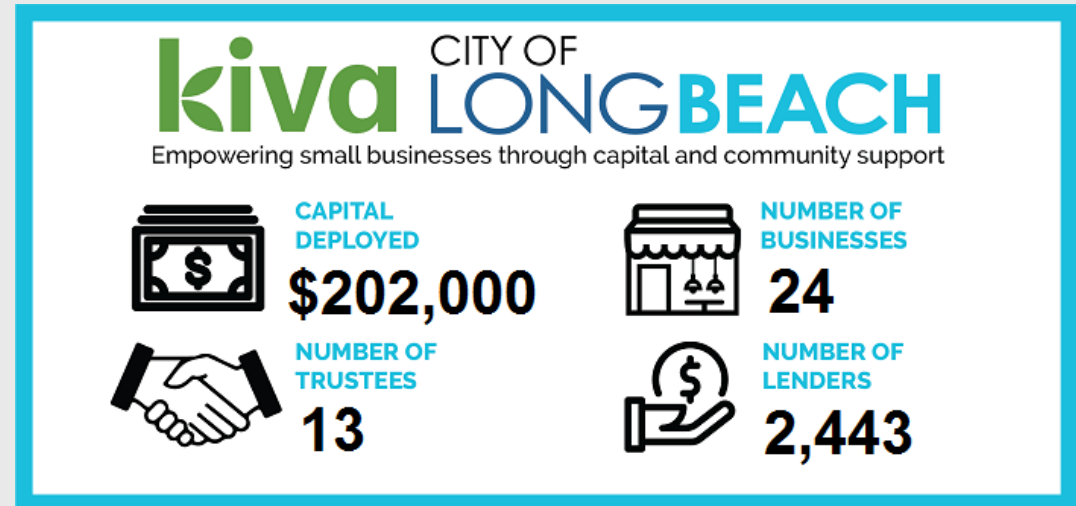
- Small Business Development Center
- SCORE Long Beach/South Bay
- CSULB Institute for Innovation & Entrepreneurship
- And many more!

# Long Beach Emergency Microloan

- Supports businesses and 501c3 nonprofits with five employees or less
- Loan amounts range from \$2,500 to \$10,000
- First loan payment is due January 2021
- The interest rate is 2.44 %
- No personal guarantee required
- Loan proceeds can be used on a variety of business expenses
- Potential borrowers must schedule appointment with Small Business Development Center

# Kiva Loan Program

- Up to \$15,000; interest rate is 0%
- Repayment period is up to 3 years
- Borrowers may access a grace period of up to 6 months
- Loan proceeds may go toward a variety of business expenses



# Kiva Success Story



**Funded**

Total loan: \$6,500

Powered by 81 lenders

**Shoshanah**

**Getting Caked**



Long Beach, CA, United States /  
Restaurant

[Find a new loan](#)

A loan helped provide fresh food, bread, and culinary education to the community.

# CARES Act: Coronavirus Relief Fund

On July 14, 2020, the Long Beach City Council approved a [spending plan](#) for the City's CRF allocation from the State. The [general framework](#) for funding prioritizes COVID-19 emergency response costs, community support, and business recovery and resiliency programs.

- **City COVID Response—\$19,130,494:** to offset the costs of City emergency response from March-December 2020, including staff costs not eligible for other funding sources such as FEMA reimbursement.
- **Community Support—\$14,400,000:** to invest in community needs, including congregate homeless sheltering, housing support, food and older adult resources, Black education health, mental health and domestic violence prevention, early childhood, youth workforce development, digital inclusion, and non-profit and arts community grants.
- **Business Recovery and Resiliency—\$6,750,000:** to support transition grants for small businesses and non-profits, supplies and technology for economic recovery, economic inclusion and equity programs, and open streets initiative.



# Small Business Transition and Technology Grant

The SBTT Grant will provide grants to support small businesses operating in Long Beach. Approximately \$3.3 million is available.

The SBTT Grant will support Long Beach small businesses that have been negatively impacted by the COVID-19 pandemic. Eligible uses of grant funding include, but are not limited to:

## **Working capital**

- Rent
- Inventory
- Payroll
- Personal protective equipment
- Furniture, fixtures, and equipment that help businesses safely operate

## **Technology Grant**

- Technology systems that help businesses safely operate and transition to digital services, such as contactless payment systems, queuing systems, website development, and more.

# Business Improvement District Grant Program

**\$1 million in CARES Act funding was allocated to the Business Improvement District (BIDs) Grant Program. BID Associations will spend the bulk of the funding on business assistance and marketing and promotions:**

- Business outreach and education on resources
- Providing free PPE
- Procuring cleaning and sanitization services
- Providing COVID and “open-for-business” signage
- Offsetting costs associated with creating and maintaining outdoor parklets
- Social media and digital marketing campaigns



# Temporary Ban on Evictions and Rent Deferment

- The City Council extended an [emergency ordinance](#) that halts evictions for residential and certain commercial tenants affected by the COVID-19 pandemic.
- The amendment extends the current eviction moratorium and rent deferment period to September 30, 2020.
- If a tenant is unable to pay rent between March 4, 2020, and September 30, 2020, due to a reduction in income caused by COVID-19, they must notify their landlord that rent will not be paid on time.
- Deferred payments must be made no later than July 31, 2021, and cannot incur late charges or other fees until that time.
- Tenants are required to provide landlords with documentation of substantial income losses caused by job layoffs, out-of-pocket medical expenses or requirements to stay at home due to COVID-19.

## Extended Relief for Licensing Fees

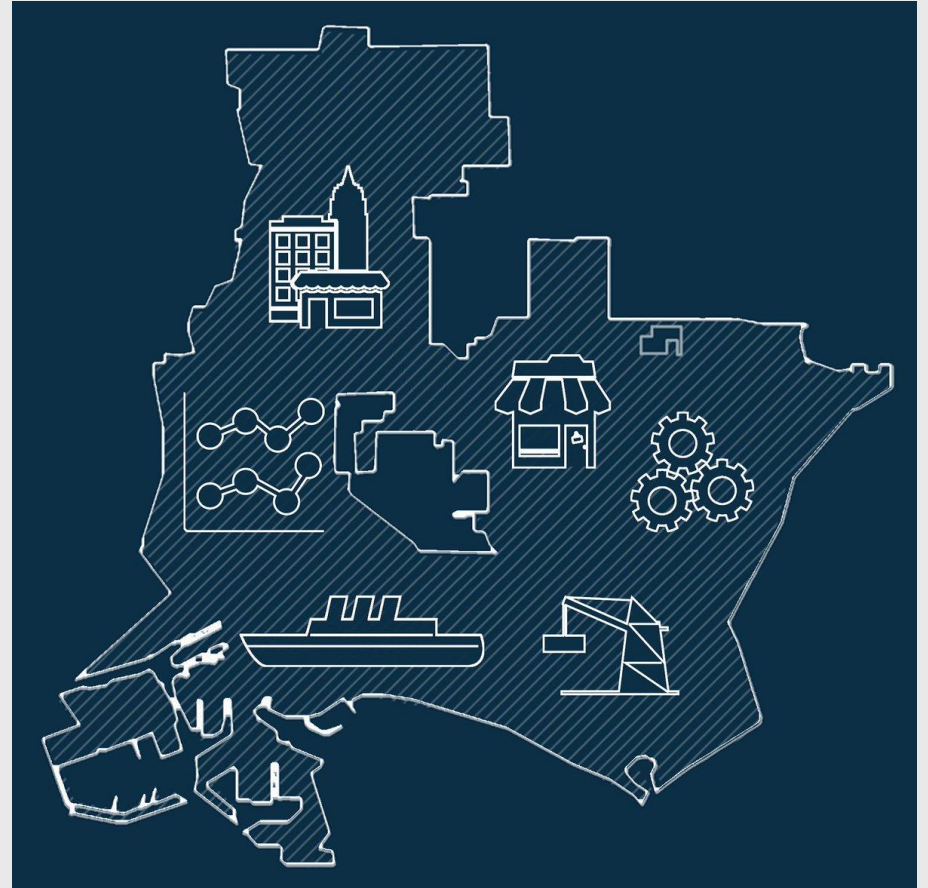
- The City extended the waiver of penalties related to payment of any business license bill issued from March 16, 2020, through October 31, 2020.
- Any bills issued during that time should still be paid, but no penalty will accrue until after October 31.
- Penalties also will be waived through October 31 for health fees that were billed after March 16, 2020.

## What's Next?



## What's Next?

- Need additional Federal resources to support businesses with grants and loans
- More research to understand impacts on businesses and business corridors citywide and Belmont Shore
- More technical assistance
- Need to cultivate stronger private-public partnerships
- Creative outside-the-box solutions—all hands-on deck!



## Questions & Answers



Thank you

**Eric Romero**  
**Project Manager**  
**Economic Development Department**  
Phone Number: 562.570.6705  
[Eric.Romero@longbeach.gov](mailto:Eric.Romero@longbeach.gov)