

U.S. Small Business Administration



In late February and early March 2021, the Biden-Harris Administration and SBA took steps to ensure inclusivity and equitable relief for America's mom-and-pop businesses that anchor our neighborhoods and help families build wealth.

Where We Are

President Biden signed the <u>American Rescue Plan Act</u> into law on March 11, 2021, providing additional relief for hard-hit small businesses while building a bridge toward economic recovery, and on March 30, 2021, he signed the PPP Extension Act of 2021 into law.

The SBA is committed to administering the economic aid as quickly as possible and ensuring its equitable delivery to America's small businesses and other eligible entities.



SBA COVID-19 Economic Relief Funding Options

Loan Programs

Payment & Grant Programs









Paycheck Protection Program Debt Relief on SBA 7(a), 504 and Microloans Economic Injury
Disaster Loan, Targeted
EIDL Advance and
Supplemental Targeted
Advance

Shuttered Venue Operators Grant and Restaurant Revitalization Fund



New Programs per the American Rescue Plan Act

Relief & assistance for the hardest-hit industries and businesses

Supplemental Targeted Advance Payment: SBA.gov/targetedadvance

• A \$5 billion fund for \$5,000 payments to those hardest hit

Restaurant Revitalization Fund

- A \$28.6 billion fund for eligible entities in this hard-hit industry
- Maximum \$5 million grant/location and aggregate maximum \$10 million grant.

Community Navigator Pilot Program: SBA.gov/navigators

- \$100 million for grants to eligible organizations supporting efforts to improve access to COVID-19 pandemic assistance programs and resources
- \$75 million to support outreach efforts, including the creation of a telephone hotline for information and referral services



Restaurant Revitalization Fund (RRF) Best Practices

- 1. Provide complete documentation Applications with incomplete documentation will be rejected. The review process will restart when complete documentation is provided. Delays could jeopardize the Applicant receiving the award.
- 2. Leverage your resources While not required, the use of CPAs and other accounting professionals may help ensure a complete and well documented application.
- 3. Application corrections SBA is not able to make corrections on behalf of Applicants. Applicants who require corrections will need to contact the call center hotline at (844) 279-8898.
- **4. Applicants who still intend to apply for PPP** RRF applicants are advised to complete their PPP application in advance of the RRF application



Restaurant Revitalization Fund (RRF) How do I get help applying?

- Call center hotline 1-844-279-8898
- Local SBA District Office (<u>www.sba.gov/local-assistance</u>)
 - SBA Colorado: www.sba.gov/CO
- Help available in multiple languages
 - RRF Website and Materials in Spanish: sba.gov/restaurantes



The SBA Resource Partner Network

Access the right tools at the right time—wherever you are.



Approved and funded by the SBA



1,400+ partner offices nationwide



Find local resource partners near you at SBA.gov/local-assistance



Colorado Local Resources

SBA CO Resource Partners

CO SBDC Network:

https://www.coloradosbdc.org/who-

we-are/locations/

Mi Casa WBC:

https://micasaresourcecenter.org/

Denver SCORE:

https://denver.score.org/

Colorado Springs SCORE:

https://coloradosprings.score.org

State's Business Navigator Program for Disaster Rapid Response:

The Small Business Navigator hotline is available Monday through Friday from 8:00 a.m. to 5:00 p.m. MT, or, they can be reached via email.

Hotline: (303) 860-5881

Email: <u>oedit sbnavigator@state.co.us</u>



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Email: ColoradoDO@sba.gov



Call: (303) 844-2607 Main Line



www.sba.gov/relief - all economic aid options
www.sba.gov/ppp - Paycheck Protection Program
www.sba.gov/eidl - Economic Injury Disaster Loan & Payment
www.sba.gov/svogrant - Shuttered Venue Operators Grant

<u>restaurants.sba.gov</u> – Restaurant Revitalization Fund



Questions



