



March 25, 2020

Apex Town Council
73 Hunter Street
P.O. Box 250
Apex, NC 27502

Mayor Gilbert, Mayor Pro Tem Dozier, Council Member Killingsworth, Council Member Gantt, Council Member Stallings and Council Member Mahaffey:

The Apex Downtown Business Association (ADBA) represents dozens of small businesses in Historic Downtown Apex, many of which have been severely impacted by the COVID-19 crisis and related economic halt. Because some of these businesses may need immediate financial support in order to remain viable, the ADBA supports the contents of the [article](#), "Local Government as Lender: Emergency Loans for Small Businesses," written by the UNC School of Government's Tyler Mulligan and recently discussed with ADBA liaison Council Member Mahaffey. As the article states, "Local governments may have the means and desire to offer their own local loan programs for small businesses during a crisis. Such loans could provide financing for businesses that cannot qualify for SBA loans or may provide bridge financing until an SBA loan is obtained."

While Federal and State economic recovery programs may offer significant help to small businesses, we believe a local government emergency lending program by the Town of Apex could serve as a backstop to Federal and State efforts, providing vital support so the entire small business community in Apex can maintain its vibrancy.

The ADBA appreciates your consideration of an emergency lending program as described in Mr. Mulligan's article, and we thank you for your leadership during these challenging days.

Sincerely,

A handwritten signature in blue ink, appearing to be 'Shane Reese', with a long horizontal flourish extending to the right.

Shane Reese
President
Apex Downtown Business Association