

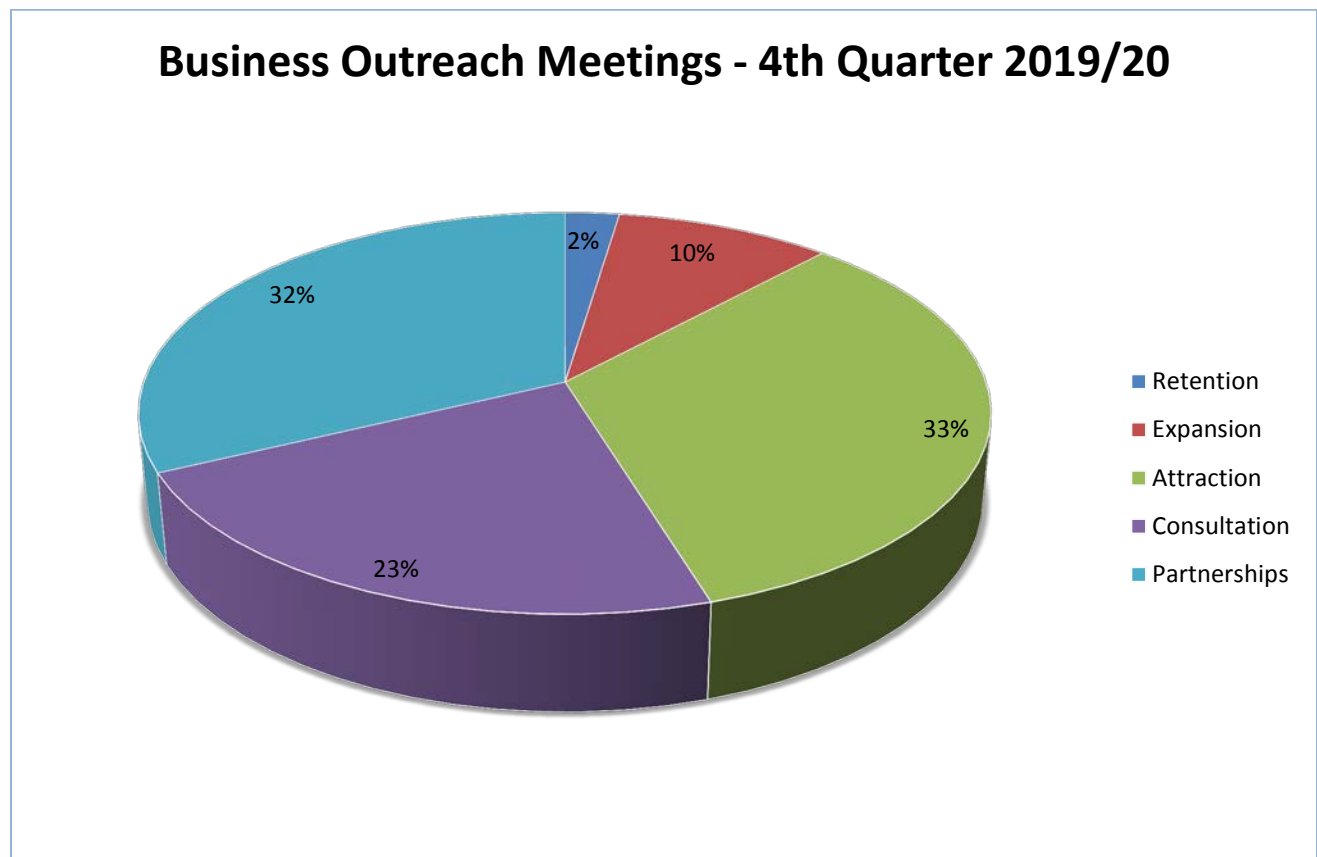


## ECONOMIC DEVELOPMENT DEPARTMENT

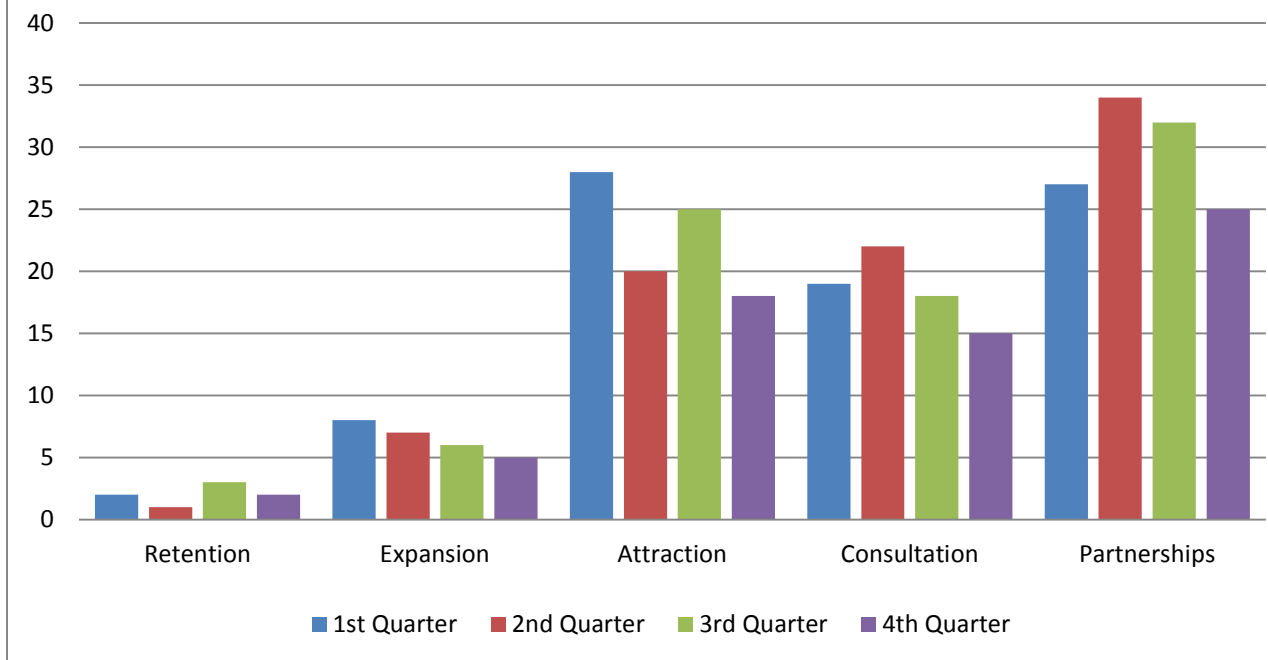
### Introduction:

The City of Coachella is a progressive, service-oriented and responsive partner to the business community. The Economic Development Department's staff facilitates and fosters the retention, attraction, and expansion of businesses by communicating and providing business-friendly programs and services that are aimed toward a balanced economy, an increase in tax revenues and a positive City image. The City of Coachella, known as the City of Eternal Sunshine, is a business-friendly community with good proximity to local, regional and international markets.

### Economic Development Activity:



## Business Outreach Meeting - Annual 2019/20



### COVID-19 Crisis Small Business Assistance Grants/Loan Programs:

#### Funding Options

In addition to traditional SBA funding programs, the CARES Act established several new temporary programs to address the COVID-19 outbreak.



#### Paycheck Protection Program

This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.

[Learn more](#)



#### EIDL

This loan will provide economic relief to small businesses and non-profit organizations that are currently experiencing a temporary loss of revenue.

[Learn more](#)



#### SBA Express Bridge Loans

Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.

[Learn more](#)



#### SBA Debt Relief

The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.

[Learn more](#)

- U.S. Small Business Administration (Coronavirus Relief Options) - <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options>



- Small Business Development Center - <https://ociesmallbusiness.org/covid-19-the-sbdc-can-help-your-business-prepare-and-recover/>

- State of California Small Business Finance Center (SBFC) - <https://www.ibank.ca.gov/small-business-finance-center/>

CLICK HERE TO APPLY TODAY!

- County of Riverside COVID-19 Business Grant Program - <https://mainstreetlaunch.org/contact-us-riverside/>

### Economic Development Department - Small Business Assistance and Recovery Efforts:

- Thursday, March 22<sup>nd</sup> - City of Coachella participates in weekly Coachella Valley Economic Recovery Team efforts; in collaboration with GCVCC and CVEP
- Wednesday, March 25<sup>th</sup> - Small Business Resource Guide was developed by staff, hand-delivered to all local business and made available on City's COVID-19 website.
- Monday, April 13<sup>th</sup> - Distributed Business Economic Injury Survey to local businesses in collaboration with CVEP, GCVCC and City social media outlets.
- Tuesday, May 12<sup>th</sup> - Staff led Coachella Small Business Recovery Town Hall Zoom Webinar in partnership with CVSBDC and SBA.
- Thursday, May 14<sup>th</sup> - Staff developed and is mailing updated Small Business Resource Guide Information on financial assistance programs available.
- Wednesday, May 20<sup>th</sup> – Email and social media blast on Riverside County COVID-19 Microloan Program.
- Wednesday, May 27<sup>th</sup> – Staff presented a draft Small Business Assistance Recovery Grant Program to the City Council for consideration.
- Tuesday, June 2<sup>nd</sup> – Email and social media blast on Riverside County COVID-19 Business Assistance Grant Program