



FINANCIAL RESOURCES

FOR BUSINESSES IMPACTED BY COVID-19

During these unprecedented times, St. Johns County has a genuine interest in supporting local businesses. The **St. Johns County Economic Development Department** is available to assist in navigating economic recovery efforts related to COVID-19 at **904-599-3944** or **www.sjcf.us/economicdevelopment**.

STATE RESOURCES

FLORIDA SMALL BUSINESS EMERGENCY BRIDGE LOAN PROGRAM (EBL)

Activated by Governor Ron DeSantis and managed by the Florida Department of Economic Opportunity (DEO), this program provides short-term, interest-free loans to small businesses that experience economic injury from COVID-19. Florida small businesses, those with two to 100 employees, impacted by COVID-19 may receive a loan up to \$50,000. The application period runs through May 8, 2020. For more information and to apply, visit **www.floridadisasterloan.org**. Additional information is available at **833-832-4494** or **floridabusinessloanfund@deo.myflorida.com**.

SMALL BUSINESS MICROFINANCE GUARANTEE PROGRAM

This program, managed by Enterprise Florida, offers small businesses and entrepreneurs in Florida with greater access to credit by providing targeted guarantees to loans. To assist local businesses impacted by COVID-19, Enterprise Florida has suspended the initial 2% fees. Contact a local lender to apply. To learn more, visit **www.enterpriseflorida.com/small-business/microfinance-guarantee-program**.

SHORT TIME COMPENSATION PROGRAM FOR EMPLOYERS

Provided by the Florida Department of Economic Opportunity, this program for employers encourages work sharing instead of layoffs during times of temporary slowdowns. For more information, visit **www.floridajobs.org/office-directory/division-of-workforce-services/reemployment-assistance-programs/short-time-compensation-program-for-employers**.

FEDERAL RESOURCES

SBA ECONOMIC INJURY DISASTER LOAN PROGRAM (EIDL)

This program through the U.S. Small Business Administration provides eligible entities with a working capital loan up to \$2 million to help overcome temporary loss of revenue from COVID-19. Also, an Economic Injury Disaster Advance is available for up to \$10,000 and can be provided approximately three days after the application is complete and approved. The advance does not have to be repaid. For more information and to apply, visit **www.sba.gov/funding-programs/loans/coronavirus-relief-options**. Additional information is available at **800-877-8339** or **disastercustomerservice@sba.gov**.

FLORIDA DISASTER BUSINESS DAMAGE ASSESSMENT SURVEY

Businesses within St. Johns County are highly encouraged to fill out the Florida Disaster Business Damage Assessment Survey to help county officials and staff have a better understanding of the economic damage experienced from COVID-19. To take the survey, visit **www.floridadisaster.biz/BusinessDamageAssessments**.

FEDERAL RESOURCES - continued

EMPLOYEE RETENTION CREDIT

Part of the **CARES Act**, the purpose of this refundable tax credit for eligible employers through the Treasury Department and Internal Revenue Service is to keep employees on the payroll, despite economic hardship caused by COVID-19. The tax credit is equal to 50% of qualified wages paid to an employee, with the maximum credit being \$5,000 per employee. For more information, visit www.irs.gov/newsroom/employee-retention-credit.

PAYCHECK PROTECTION PROGRAM (PPP)

This program created through the **CARES Act** and managed by the U.S. Small Business Administration provides loans up to \$10 million to assist with job retention and is available for small businesses and other eligible organizations as well as those who are self-employed and independent contractors. A portion of the loan may be forgiven if it is used to retain jobs. The application period runs through June 30, 2020, and the program can be applied for through lenders approved by the U.S. Small Business Administration. For more information, visit www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp. Additional information is available at **800-877-8339** or disastercustomerservice@sba.gov.

As of April 3, 2020, Governor Ron Desantis has suspended all documentary stamp taxes for any small business loans made related to Title 1 of the CARES Act Payment Protection Program.

PARTICIPATING LENDING INSTITUTIONS

IN ST. JOHNS COUNTY

This is a working list of participating lending institutions in St. Johns County for the Paycheck Protection Program. Additional lending institutions are approved daily. It is recommended for business owners to begin the process by contacting their current bank.

**Ameris Bank | Bank of America | BBVA | CenterState Bank | Chase Bank
Community First Credit Union | Fifth Third Bank | First Citizens Bank
Iberia Bank | Regions Bank | TD Bank | Truist (BB&T and SunTrust)
Valley Bank | VyStar Credit Union | Wells Fargo**

While every business owner's situation is different, it is recommended that they consult with a certified accountant to determine the programs and resources that best suit their company's eligibility and needs.



LOCAL BUSINESS SUPPORT NETWORK

ST. JOHNS COUNTY ECONOMIC DEVELOPMENT OFFICE

Melissa Glasgow, Economic Development Director
904-209-0552 | 904-599-3944 | mglasgow@sjcfl.us
www.sjcfl.us/economicdevelopment

ST. JOHNS COUNTY OFFICE SMALL BUSINESS DEVELOPMENT CENTER

Marge Cirillo, Certified Business Analyst
904-209-1295 | m.cirillo@unf.edu
www.sbdc.unf.edu/coronavirus-small-business-resources

ST. JOHNS COUNTY CHAMBER OF COMMERCE

Cathy Newman, Economic Development Manager
904-829-5681 Ext. 55 | cathy.newman@sjcchamber.com
www.sjcchamber.com/business-continuity-recovery

CAREERSOURCE OF NORTHEAST FLORIDA

Candace Moody, Vice President, Communications
904-356-5627 | cmoody@careersourcenefl.com
www.careersourcenortheastflorida.com