SD Economic Development

Small Business Relief Fund

Frequently Asked Questions

The City of San Diego has established a **Small Business Relief Fund** (SBRF) to help businesses impacted by COVID-19 retain employees and sustain continuity of operations. Financial assistance between \$10,000 and \$20,000 in grants, forgivable or low-interest loans will be allocated to eligible small businesses on a first-come, first-served basis. Funds awarded will be based on availability, program guidelines, and the submission of all required information and supporting documentation proving financial hardship related to COVID-19. Approximately \$6.1 million is available in the SBRF, which is being administered by the City of San Diego's Economic Development Department.

Who is eligible?

To be eligible, businesses must meet the following requirements:

- Employ 100 Full-Time Equivalent (FTE) employees or less as of February 28, 2020
- Have a City of San Diego Business Tax Certificate
- Provide documentation that shows the business has been operational for at least 6 months
- Provide proof of economic hardship due to COVID-19
- Not have engaged in any illegal activity per local, state or federal regulations, with federal regulations taking precedence over local or state regulations

The following businesses are <u>**not**</u> eligible to request or receive SBRF financial assistance:

- Lending and investment institutions
- Insurance companies
- Golf courses, racetracks or gambling facilities
- Nonprofit entities
- Home-based businesses
- Chain stores

How do I apply?

Businesses can access the application at <u>https://www.sandiego.gov/SBRF</u> The application will be available on **Friday, March 27, 2020 at 5:00 p.m.**

After the applicant submits the online form, an Economic Development Department staff member will contact the applicant within 1-3 business days to obtain the required supporting documentation. Baseline required documentation includes but is not limited to:

- Internal Revenue Service (IRS) Form W-9
- Recent Tax Returns

- Bank Statements
- Current Balance Sheet

Applications will be processed in both order of receipt of application and submission of all required documents to the City of San Diego's Economic Development Department. Notification of approval will be given once the applicant has submitted all required documents and eligibility is confirmed. **Businesses may only apply once.**

Who can help me fill out my application?

Business owners can request a third party to assist in completing their application. Businesses are encouraged to contact their nearest <u>Small Business Development Center</u> should they need no-cost technical assistance in applying for relief.

I am not eligible. Is there another economic relief I qualify for?

Visit <u>https://www.sandiego.gov/economic-development/resources/relief</u> to learn more about additional local, state, federal, and non-governmental support for small businesses and its employees.

Questions? E-mail: sdbusiness@sandiego.gov