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### **Commissioner Justin Rodriguez Secures \$5.25 million in Funding for Small Business**

*Bexar County has partnered with Liftfund to administer \$5 million in funding for small businesses affected by COVID-19.*

Today, Commissioners Court approved a program Precinct 2 Commissioner Justin Rodriguez brought forward in partnership with LiftFund to provide interest-free loans and grants to support small businesses across Bexar County that have experienced financial loss as a result of the COVID-19 pandemic.

The partnership includes a \$5 million interest-free loan fund for small businesses as well as a \$250,000 grant program for micro-business with five (5) employees or fewer. The funds will be administered through LiftFund, a local Community Development Financial Institution dedicated to strengthening small business in Bexar County.

“We know businesses and families are hurting and are doing their best to navigate and overcome economic hardship as a result of COVID-19,” said Commissioner Justin Rodriguez. “The purpose of this partnership is to provide our small businesses financial relief to help them get through this difficult time.”

LiftFund will grant loans of up to \$25,000 at 0% interest to small businesses, allowing the borrower to defer principal payments for up to 4 months. Micro-businesses can receive grants of up to \$5,000. Bexar County will provide a \$400,000 grant to LiftFund in four annual increments of \$100,000 to administer both the loan and the grant programs for four years.

Conservative estimates show this fund can help almost 250 small businesses that have suffered financial losses as a result of COVID-19. Eligibility requirements and applications for funding are available in English and Spanish on LiftFund.com. Interested businesses call also get loan and grant information over the phone at 888.215.2372. Bexar County will continue to assess the situation and work to provide support and relief to our community during this global pandemic.

Applications are now open at [www.liftfund.com](http://www.liftfund.com) with information in both English and Spanish.

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# SMALL BUSINESS DISASTER RELIEF LOAN

## Bexar County & LiftFund

During this challenging time, Bexar County and LiftFund have partnered to bring relief to small businesses that are being negatively impacted by the COVID-19 pandemic. Our support includes small business loans at 0% interest and business grants.

**Visit [www.LiftFund.com](http://www.LiftFund.com) to learn more about this initiative.**

Our goal is to provide relief to Bexar County small businesses that are experiencing an economic impact due to the COVID-19 virus. In order to qualify, businesses must:

- Have been operating as of August 19, 2019
- Demonstrate a decrease in revenue of 15-20%, at minimum
- Prepare a six month recovery plan and working capital plan
- Demonstrate the ability to pay expenses with new debt
- Be in good standing with creditors the past six months
- Have 10 or less employees and revenue not exceeding \$1 million (loan program)
- Have 5 or less employees and revenue not exceeding \$1 million (grant program)

Under this partnership, grants and loans cannot be combined. Max grant amount is \$5,000 and max loan amount is \$25,000.

Ready to apply? Visit [www.liftfund.com](http://www.liftfund.com), or connect with us at 888.215.2373 for more information.





# PRESTAMO DE ALIVIO PARA PEQUEÑAS EMPRESAS

## Bexar County & LiftFund

Durante estos momentos difíciles, el Condado de Bexar y LiftFund se han asociado para brindar alivio a las pequeñas empresas que se están viendo afectadas negativamente por la pandemia de COVID-19. Nuestro apoyo incluye préstamos al 0% de interés y ayudas económicas.

**Visita [www.LiftFund.com](http://www.LiftFund.com) para más información sobre esta iniciativa.**

Nuestro objetivo es apoyar a las pequeñas empresas del Condado de Bexar que están sufriendo un impacto económico debido al virus COVID-19. Para calificar, las empresas deben:

- Haber estado operando desde el 19 de agosto de 2019
- Demostrar reducción de ingresos del 15-20%, como mínimo
- Preparar un plan de recuperación a seis meses y un presupuesto operativo
- Demostrar la capacidad de pagar gastos con nueva deuda
- Estar al día con sus acreedores durante los últimos seis meses
- Tener 10 o menos empleados e ingresos que no excedan \$1 millón (préstamo)
- Tener 5 o menos empleados e ingresos que no excedan \$1 millón (ayuda económica)

Los préstamos y la ayuda económica no se pueden combinar. El monto máximo del préstamo es de \$25,000 y de la ayuda económica es de \$5,000.

¿Listo para aplicar? Visita [www.liftfund.com](http://www.liftfund.com) o contáctanos al 888.215.2373 para obtener más información.

**LiftFund**  
SUEÑALO. FINANCIALO.

