

## February 24, 2021

You are receiving this newsletter because you are listed in the City of Rohnert Park's Emergency e-Contact Database. The City respects your time and will only send important or time-sensitive information. If you have any questions about the items in this or any other Business Recovery Update, please call the Recovery Section at 707-588-2290 or email recover@rpcity.org. Please also visit the City's Business Resources website, currently under redesign and update.

## NEW Paycheck Protection Program exclusively for small businesses opens today

- Application Window: February 24 to March 10.
- The Paycheck Protection Program (PPP) provides loans to help businesses keep their workforce employed during the Coronavirus (COVID-19) crisis. Borrowers may be eligible for <u>PPP loan forgiveness</u>.
- In order to reach the smallest businesses, SBA will offer PPP loans to businesses with fewer than 20 employees and sole proprietors only from Wednesday, February 24 through Wednesday, March 10, 2021. President Biden has also announced <u>additional program changes</u> to make access to PPP loans more equitable.

## 1. Find a lender

- Get matched with a lender
- Search for lenders in your area

## 2. Identify a loan

- <u>First Draw PPP Loans</u>: If you have not received a PPP loan before, First Draw PPP Loans are available to you.
- <u>Second Draw PPP Loans</u>: If you have previously received a PPP loan, certain businesses are eligible for a Second Draw PPP Loan.

SBA also offers additional Coronavirus relief.