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**Re: COVID-19 - City of San Diego and City of Los Angeles financial relief**

Dear Clients and Friends,

Several measures and resources are being made available by local governments to support workers and businesses affected by the COVID-19 pandemic. This newsletter is discussing the financial relief at the local government level, focusing on City of San Diego and City of Los Angeles.

**CITY OF SAN DIEGO**

The City of San Diego has established a Small Business Relief Fund (SBRF) to provide grants and forgivable or low - to zero-interest-rate loans to eligible small businesses for Working Capital. Approximately \$6.1million is available in the SBRF, which is being administered by the city of San Diego's Economic Development Department. Financial assistance, in the form of grants and loans, will range from \$10,000 to \$20,000.

The applications can be filled out here: <https://www.sandiego.gov/economic-development/resources/relief>

**CITY OF LOS ANGELES**

The City of Los Angeles has established the Small Business Emergency Microloan Program (SBEMP). Approximately \$11 million is available in the SBEMP, which is being administered by the Economic and Workforce Development Department. Financial assistance, in the form of loans, will range from \$5,000 to \$20,000. Since cash flow is critical at this unprecedented time, the program will offer relaxed underwriting with no credit score minimum, a generous allowance to meet debt service, and a 100% Loan to Value ratio. You have three options to choose from:

- Option 1: 0% for a term of up to 18 months, with *repayment deferred for up to 6 months*
- Option 2: 3% for a term of up to 5 years, with *repayment deferred for up to 12 months (for profit businesses)*
- Option 3: 2% for a term of up to 5 years, with *repayment deferred for up to 12 months (for tax-exempt businesses)*

The applications can be filled out here: <https://ewddlacity.com/index.php/microloan-program>

Our team is available to discuss these options with you and be of assistance as you embark on the various application paths. Do not hesitate to schedule a call so we can discuss these programs further.

Sincerely,

DUFFY KRUSPODIN, LLP