

SMALL BUSINESS LOANS AVAILABLE THROUGH THE CARES ACT

LOAN INFORMATION

ECONOMIC DEVELOPMENT ADMINISTRATION CARES ACT RECOVERY ASSISTANCE

AVAILABLE: \$5,380,000



ABOUT

The South Florida Regional Planning Council (SFRPC) has secured funds from the U.S. Department of Commerce Economic Development Administration (EDA) to capitalize a small business revolving loan fund for businesses adversely impacted by Coronavirus. These funds, provided pursuant to the March 2020 Coronavirus Aid, Relief and Economic Security Act (CARES Act), will be administered by the SFRPC through its Revolving Loan Fund CARES Act Program.

ELIGIBILITY

Small Businesses

Sole-Proprietors

501(c)(3) organizations

*located within Palm Beach, Broward, Miami-Dade or Monroe Counties

FINANCING

Loan Amount: \$25,000 - \$500,000

Interest Rate: Fixed 3% - 4%

Duration: Up to 10 years



KEEP IN MIND

- ✚ RLF CARES Act Program is a long-term financing program to help stabilize existing businesses impacted by COVID-19.
- ✚ RLF CARES Act Program funds can be combined with Economic Injury Disaster Loans (EIDL), Paycheck Protection Program (PPP), or the State of Florida Bridge Loan Program.
 - ✚ Personal guaranties and collateral are required.
- ✚ RLF CARES Act Program is NOT a grant or forgivable loan.

Revolving Loan Fund (RLF)

HOW TO APPLY

WEBSITE: www.CaresActRLF.org

AVAILABILITY: Immediate

CONTACT: Jeff Tart, Senior Loan Officer, 954-924-3653, jtart@sfrpc.com

PRO TIPS

- ✚ For fastest approval, be prepared to document your economic loss due to COVID-19.
- ✚ Be aware of fraudulent schemes and only discuss finances with a trusted professional.

