

COVID-19 UPDATES & INFORMATION

DUBLIN BUSINESS BRIEF



January 14, 2021 Special Notice

Information on the Paycheck Protection Program



The Small Business Administration (SBA) will re-open the Paycheck Protection Program (PPP) loan portal to PPP-eligible lenders with \$1 billion or less in assets for First and Second Draw applications on **Friday, January 15, 2021**. The portal will fully open on Tuesday, January 19, 2021 to all participating PPP lenders to submit First and Second Draw loan applications to SBA.

Earlier in the week, SBA granted dedicated PPP access to Community Financial Institutions (CFIs) as part of the agency's ongoing efforts to reach underserved and minority small businesses.

FIRST TIME PPP LOAN APPLICANTS:

What is the Paycheck Protection Program (PPP)?

PPP provides small businesses with funds to pay payroll costs and other eligible expenses. In order to be forgiven, no less than 60% of the loan needs to be used toward payroll with the remaining amount being spent on eligible expenses. Read the full details of Round Two funds for first-time borrowers on the SBA's [website](#).

When to Apply?

Starting January 15, borrowers can begin applying through smaller lenders. Starting Tuesday, January 19, borrowers can begin applying through ALL lenders. Reach out to your lender for more details.

How to Apply?

Through a participating lender or community development organization.

Application Deadline?

March 31, 2021

Who is eligible?

You must be in operation as of February 15, 2020, and have 500 or fewer employees. Nonprofits including 501(c)(6)s, self-employed individuals, sole proprietorships and independent contractors can apply.

SECOND DRAW PPP LOAN APPLICANTS:

The second draw of the PPP is for borrowers that previously received the first round of the PPP loan and have used or will use the full amount of their initial loan for authorized purchases on or before the expected date of disbursement of the second draw. Like the first loan, no less than 60% of the loan needs to be used toward payroll with the remaining amount being spent on eligible expenses. For full details on the second draw, visit the SBA [website](#).

How to Apply?

Through a participating lender or community development organization.

When to Apply?

Starting January 15, borrowers can begin applying through smaller lenders. Starting Tuesday, January 19, borrowers can begin applying through ALL lenders. Reach out to your lender for more details.

Application Deadline?

March 31, 2021

Who is eligible?

Those who received a first PPP loan, who have not permanently closed may be eligible if the organization has:

- Previously received a First Draw PPP Loan and will or has used the full amount only for authorized uses;
- Has no more than 300 employees; and
- Can demonstrate at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.

Maximum Loan Amount?

For most borrowers, the maximum loan amount of a Second Draw PPP Loan is 2.5x average monthly 2019 or 2020 payroll costs up to \$2 million. For borrowers in the Accommodation and Food Services sector, the maximum loan amount for a Second Draw PPP Loan is 3.5x average monthly 2019 or 2020 payroll costs up to \$2 million.

Read more about the PPP re-opening in this [press release](#) from the SBA.

For more information about the PPP, including application forms, please visit the SBA's [website](#).

California Relief Grant for Small Business

Round One of the COVID Relief Grant closed on January 13. The application period for the second (and final) round has not yet been announced.



Applicants who submitted an application (including all required documentation) in the first round do not need to reapply. If you qualified

but are not awarded a grant in the first round, your application will be automatically rolled over into the next funding round for consideration.

If you started an application during the first application window and your application is incomplete, you will be able to log into your account with Lendistry to submit a complete application during the second application window.

Read the Program [FAQs](#).

For assistance preparing to apply for Round Two, fill out the NorCal SBDC Finance Center [client intake form](#).

For more information about the grant, visit the COVID Relief Grant [webpage](#).

We Are Here for You

Please note: Our COVID-19 [Business Impacts webpage](#) is currently being updated for information and resources for the business community.

For up-to-date information and resources about the pandemic, visit the City's [COVID-19 webpage](#).

The City of Dublin appreciates our business community and remains committed to being your source for reliable and accessible information and resources. The Economic Development Division team is available via [email](#) or by calling 925-833-6650. Language assistance is available over the phone by request.

The COVID-19 Dublin Business Brief is a publication highlighting the latest news and events affecting the business community. For more information or assistance, please contact the Office of Economic Development via [email](#) or phone (925) 833-6650.

General Information

(925) 833-6650

City Manager

(925) 833-6650

Community Development

(925) 833-6620

Economic Development

(925) 833-6650

Environmental Services

(925) 833-6630

Administrative Services

(925) 833-6640

Fire Prevention

(925) 833-6606

Human Resources

(925) 833-6605

Parks and Community Services

(925) 556-4500

Police (non-emergency)

(925) 833-6670

Public Works

(925) 833-6630

City of Dublin

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