



California Infrastructure and
Economic Development Bank

Memorandum

Small Business Finance Center (SBFC) COVID-19 Disaster Relief Loan Guarantee Program (DRLGP) As of 12/30/20

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Outreach and Development Activity

- SBFC is partnering with 13 participating lenders active in the program, including three providing capital to small businesses statewide <https://ibank.ca.gov/small-business/participating-lenders/>
- IBank and the Office of the Small Business Advocate are working diligently to increase liquidity in the CDFI market. On August 26th the IBank Board approved two resolutions that will enable IBank to leverage the additional \$25 million allocated in the budget to boost capital available to CDFIs and mission-based lenders. The California Rebuilding Fund was officially launched on November 20th and CDFIs began taking applications through the portal at www.caloanfund.org
- The CDFIs worked with our network of Financial Development Corporations (FDCs) to enroll eligible Rebuilding Fund loans into the DRLGP.
- SBFC, through its network of FDCs and CalOSBA, through its network of over 80 California-supported small business centers have been amplifying the program. The small business centers, with advisors speaking over 30 languages, provide free 1-on-1 consulting and free or low-cost trainings, with an included focus on capital access and lender readiness to connect to funding sources such as the SBFC DRLGP.



| | Conditionally Approved | Loan Amount | Guarantee Amount | Amount Encumbered | Employees |
|-------|------------------------|---------------|------------------|-------------------|-----------|
| Total | 939 | \$ 35,653,203 | \$ 33,710,725 | \$ 16,855,362 | 4689 |

| Principal Business Activity | Number of Businesses |
|--|----------------------|
| Food Service Industries | 188 |
| Administrative & Financial Services | 124 |
| Retail Store and Marketplace | 118 |
| Beauty Salons & Personal Care | 98 |
| Health Care & Social Assistance | 94 |
| Entertainment & Recreation | 61 |
| Auto Services | 38 |
| Manufacturing | 31 |
| Cleaning, Drycleaning & Laundry Services | 29 |
| Merchant Wholesale | 26 |
| Transportation & Warehousing | 25 |
| Construction | 25 |
| Telecommunication & Computer Systems | 22 |
| Education & Enrichment | 21 |
| Interior & Exterior Design | 12 |
| Electrical Contractors | 8 |
| Landscaping Services | 6 |
| Farming | 6 |
| Footwear & Leather Goods Repair Services | 3 |
| Lodging | 2 |
| Environmental Services | 2 |