



California Infrastructure and
Economic Development Bank

Memorandum

Small Business Finance Center (SBFC) COVID-19 Disaster Relief Loan Guarantee Program (DRLGP) As of 2/26/2021

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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	1359	\$ 55,971,346	\$ 53,001,062	\$ 26,500,531	6825

Principal Business Activity	Number of Businesses
Food Service Industries	277
Administrative & Financial Services	182
Retail Store and Marketplace	167
Beauty Salons & Personal Care	133
Health Care & Social Assistance	133
Entertainment & Recreation	92
Auto Services	53
Manufacturing	42
Telecommunication & Computer Systems	40
Cleaning, Drycleaning & Laundry Services	39
Construction	39
Transportation & Warehousing	37
Education & Enrichment	34
Merchant Wholesale	31
Interior & Exterior Design	16
Electrical Contractors	8
Landscaping Services	7
Farming	7
Repair & Maintenance Services	6
Rental Services	5
Pet Care Services	4
Environmental Services	3
Lodging	3
Engineering	1