



SPAG **CORE**

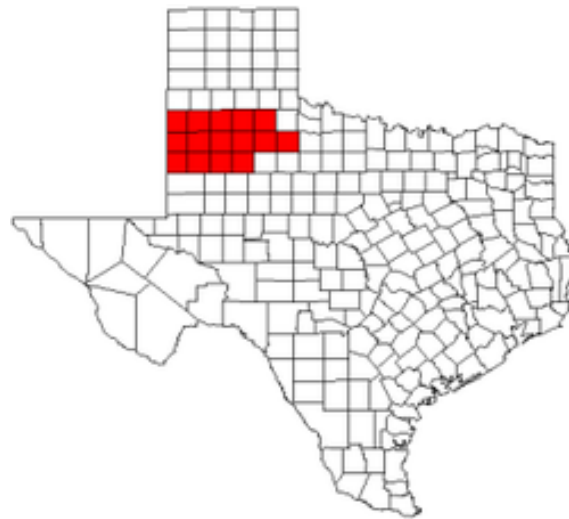
Covid Relief Loan Program



This fund was created for small businesses in the SPAG 15-county region that have been adversely impacted by the **COVID-19 Pandemic!**

WHO IS THIS PROGRAM FOR?

- Small Business - At least 2 years old
- Impacted by COVID-19 Pandemic
- Located in these counties:



- | | |
|------------|-------------|
| 1. Bailey | 9. King |
| 2. Cochran | 10. Lamb |
| 3. Crosby | 11. Lubbock |
| 4. Dickens | 12. Lynn |
| 5. Floyd | 13. Motley |
| 6. Garza | 14. Terry |
| 7. Hale | 15. Yoakum |
| 8. Hockley | |



ELIGIBLE USES OF FUNDS

- **Working Capital**
 - Overhead operations, payroll, rent, short-term uses of cash for business operations, utilities, professional fees, leaseholder improvements, etc.
- **Inventory**
 - raw material, necessary for continued operations, etc.



INELIGIBLE USES OF FUNDS

- Speculative Activities
- Projects outside of SPAG region
- Projects that assist in the relocation of jobs to another labor area
- Purchasing or financing equity in private business
- Subsidize interest payments on existing loans

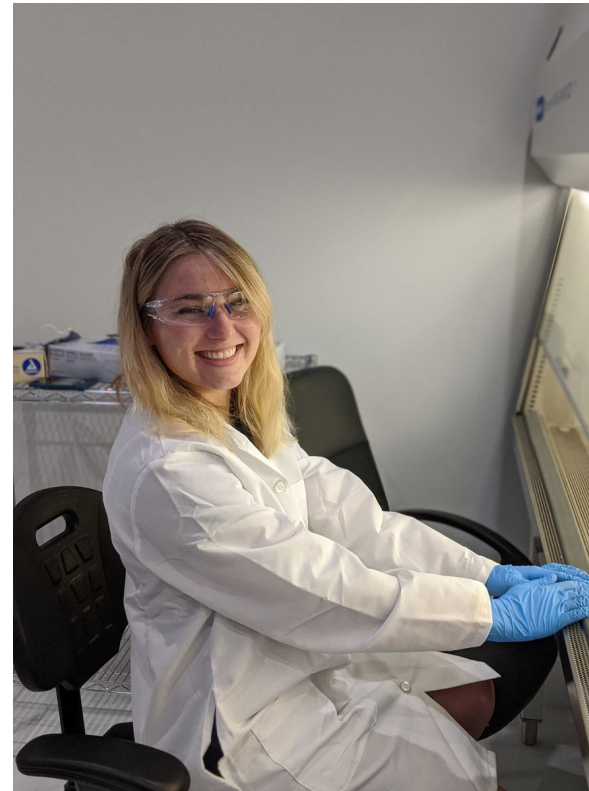
LENDING CRITERIA

- Fixed interest rate of 2.44%
- Maximum of a 10 year term
- Anticipated loan amounts : \$25k, \$50k, \$75k, \$100k
***maximum \$250,000*
- Collateral will be required on a case-by-case basis
- 6-month moratorium on principal payments
- Monthly payments required
- No prepayment penalty



SPAG CORE GOALS

1. Financial relief to businesses/industries significantly impacted by the COVID-19 pandemic
2. Job retention -- through SPAG CORE financing we hope to see employers maintaining their employees
3. Sustainability of business operations



REQUIRED APPLICATION DOCUMENTS



1. SPAG CORE Application Form
2. 2 Years of Business Tax Returns (*most recent*)
3. Interim Financials Statements -- Balance Sheet & Profit and Loss Statement (*dated within the last 90 days*)
4. Personal Financial Statement for each business owner over 20%
5. All application documents **MUST BE** emailed to SPAGcore@spag.org
6. Applications will be processed in a **first come, first serve** **COMPELTE**.

THANK YOU



www.caprock504.org ** SPAGcore@spag.org