



California Infrastructure and  
Economic Development Bank

# Memorandum

## Small Business Finance Center (SBFC) COVID-19 Disaster Relief Loan Guarantee Program (DRLGP) As of 1/29/2021

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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 26<sup>th</sup> 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 20<sup>th</sup> and CDFIs began taking applications through the portal at [www.caloanfund.org](http://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	1178	\$ 46,629,998	\$ 44,130,482	\$ 22,065,241	5986

Principal Business Activity	Number of Businesses
Food Service Industries	239
Administrative & Financial Services	153
Retail Store and Marketplace	147
Beauty Salons & Personal Care	119
Health Care & Social Assistance	115
Entertainment & Recreation	79
Auto Services	45
Manufacturing	40
Construction	34
Transportation & Warehousing	33
Cleaning, Drycleaning & Laundry Services	32
Telecommunication & Computer Systems	32
Merchant Wholesale	29
Education & Enrichment	29
Interior & Exterior Design	16
Electrical Contractors	8
Landscaping Services	7
Farming	7
Footwear & Leather Goods Repair Services	4
Pet Care Services	4
Environmental Services	3
Lodging	3