



California Infrastructure and  
Economic Development Bank

# Memorandum

## Small Business Finance Center (SBFC) COVID-19 Disaster Relief Loan Guarantee Program (DRLGP) As of 6/30/2021

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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.

<b>Conditionally Approved</b>	<b>Loan Amount</b>	<b>Guarantee Amount</b>	<b>Amount Encumbered</b>	<b>Employees</b>
1757	\$ 76,494,520	\$ 72,358,997	\$ 36,179,499	8700

<b>Principal Business Activity</b>	<b>Number of Businesses</b>
Food Service Industries	344
Administrative & Financial Services	240
Retail Store and Marketplace	206
Beauty Salons & Personal Care	172
Health Care & Social Assistance	162
Entertainment & Recreation	117
Auto Services	65
Transportation & Warehousing	58
Construction	56
Telecommunication & Computer Systems	54
Manufacturing	50
Merchant Wholesale	50
Cleaning, Drycleaning & Laundry Services	50
Education & Enrichment	40
Interior & Exterior Design	19
Landscaping Services	14
Repair & Maintenance Services	11
Electrical Contractors	10
Farming	9
Pet Care Services	9
Rental Services	6
Engineering	5
Environmental Services	5
Lodging	4
Postal Service	1