



California Infrastructure and
Economic Development Bank

Memorandum

Small Business Finance Center (SBFC) COVID-19 Disaster Relief Loan Guarantee Program (DRLGP) As of 9/30/2021

Outreach and Development Activity

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- 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, 2020, 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, 2020, and CDFIs began taking applications through the portal at www.calloanfund.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	1,838	\$ 80,834,450	\$ 76,502,150	\$ 38,251,075	9,128

Principal Business Activity	Number of Businesses
Food Service Industries	362
Administrative & Financial Services	245
Retail Store and Marketplace	220
Beauty Salons & Personal Care	180
Health Care & Social Assistance	167
Entertainment & Recreation	119
Construction	65
Auto Services	64
Transportation & Warehousing	62
Telecommunication & Computer Systems	59
Merchant Wholesale	54
Cleaning, Drycleaning & Laundry Services	50
Manufacturing	48
Education & Enrichment	40
Interior & Exterior Design	22
Landscaping Services	15
Repair & Maintenance Services	11
Electrical Contractors	11
Farming	9
Pet Care Services	9
Rental Services	6
Engineering	6
Environmental Services	5
Lodging	4
Postal Service	3
Waste Hauling Services	2