

SMALL BUSINESS DURING COVID-19

December 22, 2020

STATE OF SMALL BUSINESS

~56% Decrease in small business revenue from Jan. – Dec. 2020

~1 in 12 SF jobs lost since February

46,000 Fewer SF residents with jobs

~2x More likely for Black or Latino-owned businesses to be at risk

For workers

- UI Extension** • 11 weeks at \$300/week (an extension of all benefits)
- \$600 stimulus checks (for incomes under \$100k)
- \$25 billion rental assistance (residential)

For small businesses

\$325 billion in grants and loans for small businesses and nonprofits

PPP • \$284 billion

EIDL • \$20 billion

Live Entertainment • \$15 billion

FEDERAL RELIEF



\$900 Billion COVID Relief Package

This deal includes over \$284 billion for first and second forgivable PPP loans, dedicated set-asides for very small businesses and lending through community-based lenders, and expanded PPP eligibility for 501(c)(6) nonprofits. Loan forgiveness process is simplified for borrowers with PPP loans of \$150,000 or less.

FEDERAL RELIEF

San Francisco PPP & EIDL Recipients by Loan Amount	Number of Recipients	Amount Borrowed	Average Loan Amount	Share of SF Recipients	Share of SF \$ Awarded
Under \$150,000	29,996	\$1,072,866,710	\$35,767	80.6%	25.8%
\$150,000 - \$350,000	5,279	\$948,131,457	\$179,604	14.2%	22.8%
\$350,000 - \$500,000	675	\$288,302,340	\$427,115	1.8%	6.9%
\$500,000 - \$1 million	697	\$476,189,290	\$683,198	1.9%	11.5%
\$1 - \$2 million	338	\$469,671,417	\$1,389,560	0.9%	11.3%
\$2 - \$5 million	199	\$604,370,957	\$3,037,040	0.5%	14.5%
\$5 - \$10 million	43	\$298,593,692	\$6,944,039	0.1%	7.2%
Total SF Recipients	37,227	\$4,158,125,864	\$111,697	100.0%	100.0%

Source: Small Business Administration FOIA Request, 12/02/2020



LOCAL RELIEF

For small businesses

Over \$24 million in loan and grant programs to support **1,230** small businesses and their employees.

- \$2.5M** Small Business Resiliency Fund
- \$12M** Hardship Emergency Loan Program (SF HELP)
- \$3.8M** African-American Revolving Loan Fund
- \$3.2M** Latino Small Business Fund
- \$1M** Neighborhood Mini-Grants and Women's Mini-Grants
- \$1.6M** SF Shines for Reopening

For workers

\$19.48 million to support approximately **32,500** impacted workers and their families.

- \$600K** Immigrant Workers Fund
- \$4M** Right to Recover
- \$4.88M** Family Relief Fund
- \$10M** Workers and Families First

AVAILABLE RESOURCES

Local

SF SHINES FOR REOPENING

Up to \$5k for small businesses to cover physical improvements that promote safe reopening, and can be used retroactively.

LATINO BUSINESS FUND

Up to \$50k for Latino-owned small businesses to cover payroll, rent, utilities, inventory, and other expenses.

SHARED SPACES EQUITY GRANTS

Up to \$5k for small businesses and groups that hold Shared Spaces permits.

State

CA REBUILDING FUND

Fixed interest loans up to \$100k.

COVID RELIEF GRANT

Grants up to \$25k to underserved small businesses and cultural institutions (expected to open early January).

Other relief

Commercial eviction moratorium, delivery fee commission cap, state and local tax and fee waivers/deferment, free supplies of PPE

THANK YOU

For more help and resources, go to

oewd.org/COVID19

BUSINESSES

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WORKERS

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