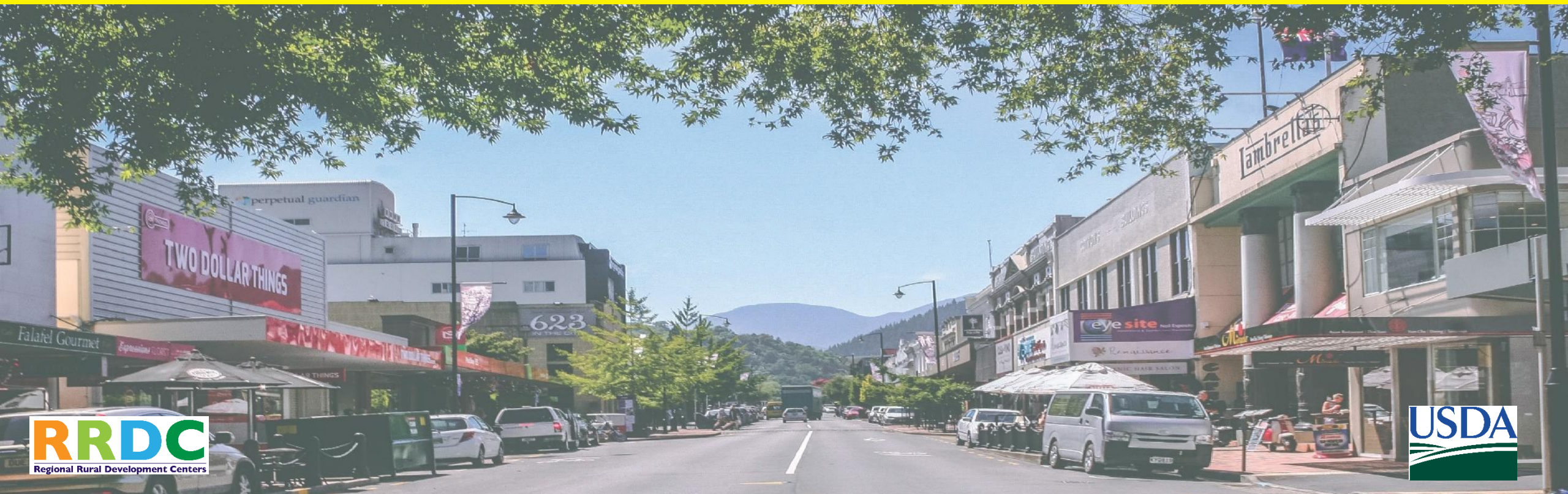


Session 2, Target Area 3: Economic Development



Moderator

Gregory Dale
Southern Regional Coordinator
USDA Rural Development Innovation Center



Employment Protection Program/ EIDL

Suzanne Terrazas

**Economic Development Specialist / Administrative Officer
Small Business Administration**



U.S. Small Business
Administration

Arkansas District Office

U.S. Small Business Administration

Phone: 501-324-7379 ext. 366

Fax: 202-481-5349

suzanne.terrazas@sba.gov

Twitter: https://twitter.com/SBA_Arkansas



U.S. Small Business
Administration



U.S. Small Business
Administration

Arkansas District Office

Presented by:

Suzanne Terrazas

Economic Development Specialist/

Administrative Officer

Agenda

Our Team

COVID 19 Loan Programs

Paycheck Protection Overview

Economic Injury Disaster Loan Overview

Program Results

Community Outreach Efforts

Contact Information

Our Team

Our Team of Business Experts

Edward Haddock: District Director

Jerry Talbert: Deputy District Director

Richard Duda: Lender Relations Specialist

Herb Lawrence: Lender Relations Specialist

Suzanne Terrazas: Economic Development
Specialist/Administrative Officer

Derrick Andrews: Outreach and Marketing Specialist

Joshua Price: Outreach and Marketing Specialist/
Public Information Officer

Claudia Wilson: Program Support Assistant

COVID-19 Loan Programs

COVID 19 Loan Programs

Paycheck Protection Program:

Short term to help support Payroll for COVID 19 impacted entities

Economic Injury Disaster Loan:

Long term loan to support cost of operations

Debt Relief for Existing SBA Loans:

Covers Existing Disaster Loans, 7(a), 504, and Microloans

Paycheck Protection Program Overview

How to apply for the Paycheck Protection Program

You must apply through an SBA approved lender. They will guide you through the process. The deadline to apply is August 8, 2020.

You can find a lender at:

<https://www.sba.gov/paycheckprotection/find>

OR

<https://www.sba.gov/lendermatch>

Do NOT send your application directly to SBA.

Eligibility For PPP Loan Forgiveness

- What amounts can be forgiven?
 - **Minimum** loan proceeds for payroll expenses: 60%
 - **Maximum** loan proceeds for non-payroll expenses: 40%
 - Not an "all or nothing" to receive at least partial forgiveness
- If applicable, EIDL Advance amounts will be deducted from forgiveness amounts paid to lender.
- SBA reserves the right to review and make final decisions on eligibility.

Eligible Payroll Costs

- Salary, wages, commissions, tips
- Employee benefits including costs for vacation, parental, family medical or sick leave
- State and local taxes assessed on compensation
- For Sole Proprietors: wages, commissions, income, or net earnings from self-employment
- Seasonal businesses: average monthly Payroll Costs between Feb 15 and Jun 30
- New Business: average monthly Payroll Costs from Jan 1 to Feb 29

These costs are capped at \$100K per eligible employee.

How To Request Loan Forgiveness

Borrower must submit documentation package to request forgiveness to **lender** within 10 months of the end of the covered period (24 weeks), but SBA has not yet provided guidance to lenders on how to submit the forgiveness request package, additional guidance is coming.

Forgiveness Application Links:

- [Paycheck Protection Program Loan Forgiveness Application \(06-16-2020\) \(Spanish version\) SBA Form 3508](#)
 - [Instructions for the PPP Loan Forgiveness Application \(06-16-2020\)](#)
- [Paycheck Protection Program EZ Loan Forgiveness Application \(06-16-2020\) SBA Form 3508EZ](#)
 - [Instructions for the PPP EZ Loan Forgiveness Application](#)

EZ Form is for Businesses with no reduction in employees.

Economic Injury Disaster Loan Overview

Economic Injury Disaster Loans

- Deposits come directly from the U.S. Treasury
- You apply directly at disasterloan.sba.gov
- Free to apply
- You are not required to accept the loan if offered
- No payments for 12 months (interest will still accrue)
- Advance of up to \$10K available (**NEW** applications not accepted effective July 11, 2020)
- Maximum loan amount \$150,000

Applicants can have an existing SBA Disaster Loan and still qualify for an EIDL for this disaster, but the loans cannot be combined.

What can the EIDL funds be used for?

- Rent, mortgage payment on business premises, and ongoing working capital needs of the business
- Payroll
- Accounts payable
- Some bills that could have been paid had the disaster not occurred.

Who is eligible for the EIDL?

- Small businesses, sole proprietorships, cooperatives, and tribal small businesses with fewer than 500 employees
- Private Non-Profit Organizations or Veteran Organizations

Primary Requirements for Approval:

- No minimum credit score is required, but you must have acceptable credit history.
- Proven ability to repay the SBA loan.

If You Have More Questions!

For questions about or relating to an EIDL loan application please contact the SBA Office of Disaster Assistance customer service center.

- Call 1-800-659-2955 (TTY: 1-800-877-8339)
- E-mail disastercustomerservice@sba.gov
- For loan updates call 800-366-6303

Loan Program Results in Arkansas

Paycheck Protection Program Results



42,427 Businesses
Helped

\$3.3 Billion Awarded

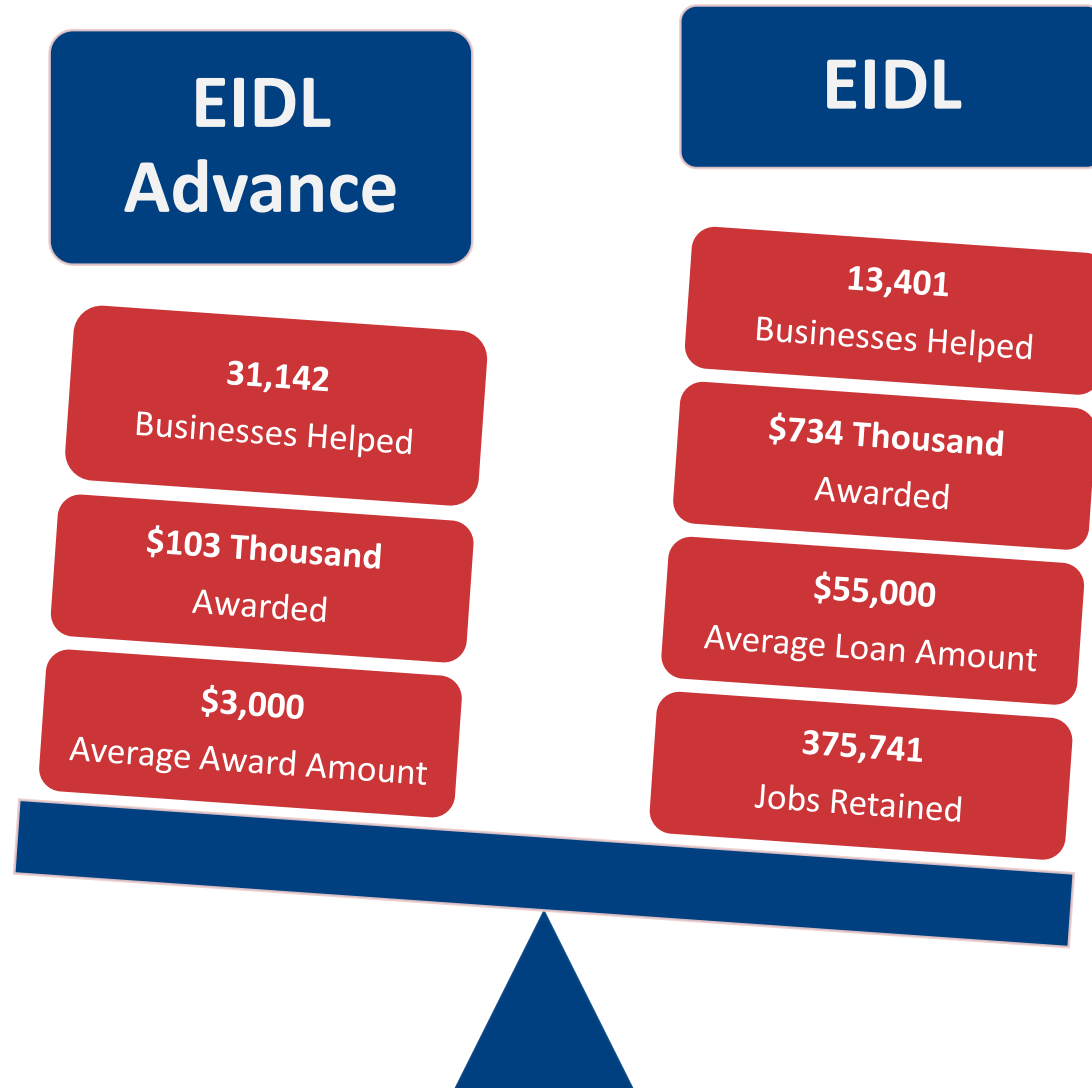
\$78,246
Average Award Amount

375,741
Jobs Retained

78% PPP Loan Approval
Rate

APPROVED

Economic Injury Disaster Loan Results



Additional Community Outreach

Making Federal Assistance Personal

What else has the SBA Arkansas District Office been doing to support Arkansas' small businesses?

- Webinars
- Q&A with SBA
- Phone and E-mail Support
- E-mail Updates
- Social Media Updates
- Advertisements
- Resource Partners

More to Come!!!

**Contact the SBA
Arkansas District
Office**

Contact the Arkansas District Office

SBA Arkansas District Office:

501-324-7379

@SBA_Arkansas

Arkansas_DO@sba.gov

To sign up for our webinars & Q&A sessions or to receive updates:

<https://www.sba.gov/offices/district/ar/little-rock>

Tell us how we are doing at: www.sba.gov/feedback

Thank you!

Topic: COVID Small Business Assistance Program

Speaker: Arkansas Department of Commerce; Executive;
Vice President of Global Business; Clint O'Neal



CONTACT INFORMATION: <https://www.arkansasedc.com/>

OFFICE PHONE: (501) 682 -7350 | CELL: (501) 366-2333



ARKANSAS ECONOMIC
DEVELOPMENT COMMISSION

ARKANSAS COVID-19 RESPONSE

Arkansas Virtual Summit

7/22/2020



ARKANSAS

INC

Before COVID-19 Labor Statistics (Dec 2019)

- Arkansas Unemployment Rate: 3.6%
- Total Nonfarm Employment: 1,286,800
(+99,800 total nonfarm jobs greater than January 2015)
- More Arkansans working than ever before



ARKANSAS
INC

Current Labor Statistics (June 2020)

- Arkansas Unemployment Rate: 8.0%
- Preliminary Total Nonfarm Jobs: 1,210,900
- (+23,900 total nonfarm jobs greater than January 2015)

- United States Unemployment Rate: 11.1%



ARKANSAS
INC

Inspiring Arkansas Businesses

ROCK TOWN
— DISTILLERY —



L'ORÉAL



Public-private Collaboration

"Arkansans will face this challenge, as we always have, with compassion, resiliency, and an unbeatable, entrepreneurial spirit."

— GOVERNOR ASA HUTCHINSON & CHAIRMAN STEUART WALTON

- Governor's Economic Recovery Taskforce
- www.ArkansasReady.com

AEDC Programs | Community Development Block Grants

- \$10M to 27 Rural Hospitals
- Grants between \$250,000 - \$500,000
- Used for equipment and supplies
and/or
- Operating costs directly related to revenue loss due to COVID-19
- # of Jobs Benefitted: 7,899

AEDC Programs | Quick Action Bridge Loan Program

- ✓ \$9,000,000 Dedicated to Quick Action Bridge Loan Program
 - \$3M from Attorney General's Consumer Education and Enforcement Fund – Bridge Loan Program
 - \$6M from Governor's Quick Action Closing Fund
 - Designed for small businesses across all industries in Arkansas with 2 - 50 (direct W-2) employees
 - Number of companies benefitted: 483
 - Number of jobs benefitted: 6,610



ARKANSAS
INC

AEDC Programs | Ready for Business Grant Program

- ✓ \$129M Allocated
 - Designed to assist companies with expenses related to reopening or resuming operations.
 - Grants of up to \$100,000

Business size and ownership:

Less than 50 employees: 94.4%

Minority-owned: 25.2%

Women-owned: 33%

Grants awarded to companies from all 75 counties

- Number of companies benefitted: 11,409
- Number of jobs benefitted: 225,000



For additional information: www.arkansasedc.com/COVID-19

Twitter: @ArkansasEDC

LinkedIn: /ArkansasInc

Facebook: @ArkansasEDC



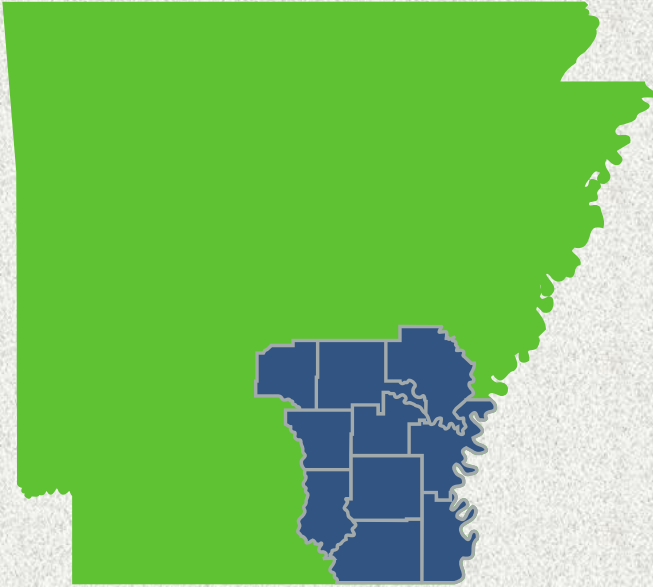
Clint O'Neal

EVP, Global Business

Arkansas Economic Development Commission

coneal@arkansasedc.com

501.682.7350



SEAEED

Southeast Arkansas Economic Development District

Patrecia Hargrove, Executive Director

721 South Walnut Street

Pine Bluff, Arkansas 71601

www.southeastarkansas.org





SEAEDD

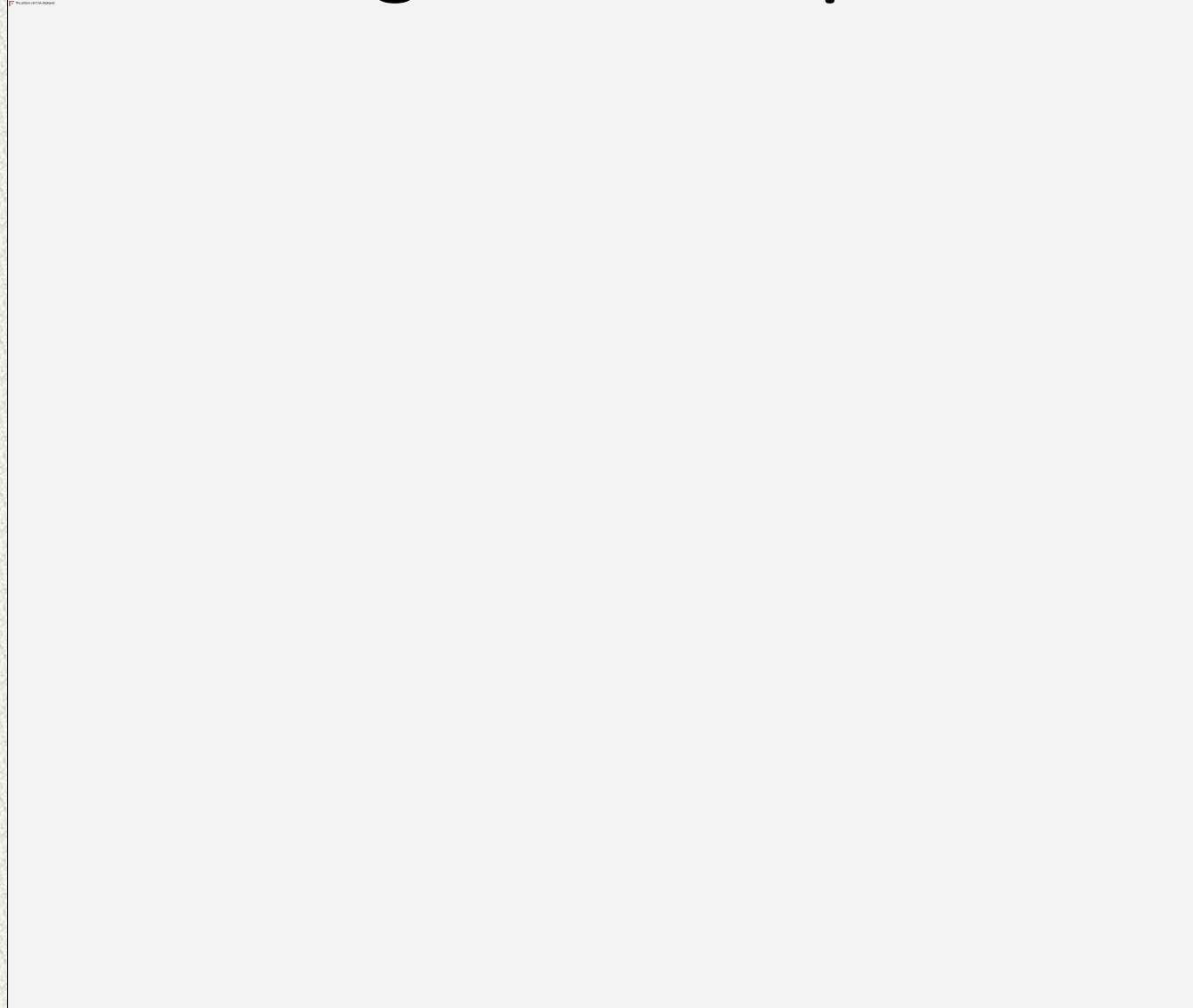
Southeast Arkansas Economic Development District

One of eight Planning and Development Districts in Arkansas (540 Nationwide), the Southeast Arkansas Economic Development District, Inc. (SEAEDD) promotes regional strategies, partnerships and solutions to strengthen the economic competitiveness and quality of life across the ten-county region in Southeast Arkansas. This area serves County and Municipal governments in Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Drew, Grant, Jefferson, and Lincoln County.

In 1967, the local governments of Southeast Arkansas established SEAEDD in response to their common interests and concerns and the need for a joint approach to resolve area-wide problems. In 1969, Governor Winthrop P. Rockefeller and the Arkansas General Assembly expanded our authorization with Act 118 (PL 89-136) by designating the Economic Development Districts as the state's multi-county planning and development organization.

We are neither a state nor a federal agency. We are a non-profit, local unit of government organization which renders technical, economic development and planning assistance for the ten-county region we serve in Southeast Arkansas. We are governed by a Board of Directors which consists all ten County Judges, Mayors of our first-class cities and other citizens from the business, agriculture, education and community service sectors of Southeast make up our Board.

Arkansas Planning & Development Districts





SOUTHEAST ARKANSAS ECONOMIC DEVELOPMENT DISTRICT, INC.

721 South Walnut Street
 Post Office Box 6806
 Pine Bluff, Arkansas 71611
 Phone: 870-536-1971 Fax: 870-536-7718
www.southeastarkansas.org

Staff	Title	Email
Patrecia Hargrove	Executive Director	phargrove@southeastarkansas.org
Melody Mosler	Executive Assistant	melody@southeastarkansas.org
Workforce Investment Opportunity Act (WIOA) Program Southeast Arkansas Workforce Centers		
Eddie Thomas	Director of Workforce Development	eddie.thomas@southeastarkansas.org
Gary Goggans	WIOA Area Manager	gary.goggans@southeastarkansas.org
Chaketa Alexander	Program Compliance Officer	chaketa.alexander@southeastarkansas.org
Kathy Halley	One Stop Operator / EEO	kathy.halley@southeastarkansas.org
Angela Thayer	Fiscal Specialist / EEO	athayer@southeastarkansas.org
FEMA, ADEM, USDA/ Rural Development, Delta Regional Authority, Economic Development Administration, Arkansas Economic Development Commission, Department of Rural Services, Arkansas Department of Parks & Tourism		
Patrecia Hargrove	Director of Development & Project Oversight	phargrove@southeastarkansas.org
Hayley Brakebill	Grants Administrator	hayley@southeastarkansas.org
Southeast Arkansas Regional Solid Waste Management Board		
Shane Knight	Director of Solid Waste & Recycling	sknight@southeastarkansas.org
Office Administration & Accounting Southeast Arkansas Venture Enterprises, Inc. (SAVE)		
Payton Burgess	Director of Finance & Human Resources Officer	pburgess@southeastarkansas.org
Macie Brown	Fiscal Specialist	mbrown@southeastarkansas.org



SEAEDD's Grants Department assists our cities and counties by applying for and administering state and federally funded projects. These projects are designed to improve economic condition and quality of life for area's residents.

Types of Projects:

- Fire Stations
- Community centers
- Food Pantries
- Emergency Shelters
- Safe Rooms
- Streets Improvements
- Courthouse Retrofits
- Senior Center
- Childcare Centers
- Park Development
- Water & Wastewater System Improvements
- Drainage Improvement

Funding Partners & useful websites

- EDA <https://eda.gov/>
- USDA <https://www.rd.usda.gov/ar>
- FEMA <https://www.fema.gov/>
- DRA <http://dra.gov/funding-program/investing-in-the-delta/>
- AEDC <http://www.arkansasedc.com/grants>
- Arkansas Historic Preservation <http://www.arkansaspreservation.com/>
- Parks <https://www.outdoorgrants.com/>
- Rural Services <https://www.ruralservices.arkansas.gov/>
- ANRC <https://anrc.arkansas.gov/>
- ADEM <https://www.adem.arkansas.gov/>
- AR Dept. of Transportation <http://www.arkansashighways.com>

COVID-19 Resiliency Response

The Coronavirus (COVID-19) has evolved into a nationally declared emergency. In response to this pandemic, the Southeast Arkansas Economic Development District is receiving information on resources that are being made available through state and federal agencies. This information is designed to help our communities, medical facilities and/or businesses respond to the challenges of COVID-19.

Contact:

Patrick Ervin, Business Services Coordinator

870.619.4744

patrick.ervin@southeastarkansas.org

COVID-19 Resiliency Response

Federal Resources:

- Small Business Administration
- U.S. Chamber of Commerce
- Centers for Disease Control
- OSHA (Occupational Safety & Health Administration)
- Internal Revenue Service

State Resources:

- Governor's Quick Action Loan Program
- Community Development Block Grant
- State Chamber of Commerce
- Arkansas Department of Health
- Shared Work Unemployment Compensation Program
- Division of Workforce Services / Unemployment Insurance

[The CARES Act Highlights](#)

Arkansas Economic Development Commission

COVID-19 Business Resources Page

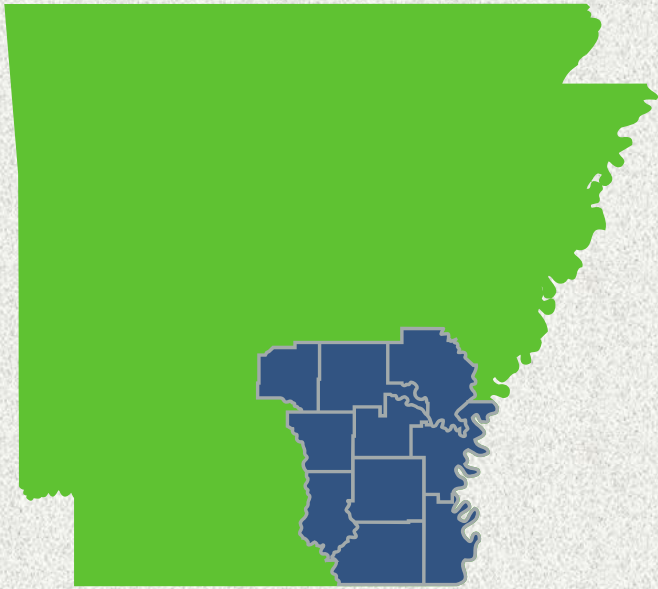
<https://www.arkansasedc.com/covid19>

- Resources for Businesses (Federal & State)
- Resources for Employees (including Unemployment Insurance)
- Updates from the Governor's Office
- Information will continue to be updated for both CDBG funds and ED funds. The plan right now is to fund grants to *non-entitlement* local government with which to provide economic development loans to industry, much like the regular ED program, and also fund some public assistance through General Assistance (probably like a Round 2 of General Assistance), primarily to health units, clinic, hospitals and homeless shelters, for medical and health response.
- This is all currently still in the development phase. The website will continue to be updated as information and guidance becomes available.
- *If you have questions related to the grant opportunities and programs in response to the coronavirus public health emergency declaration, please contact SEAEDD's Grant Administration department.*

U.S. Department of Labor- Workforce Innovation & Opportunity Act (WIOA)

<https://www.dol.gov/>

Arkansas Division of Workforce Services (ADWS) <https://www.dws.arkansas.gov/>



SEAEDD

Southeast Arkansas Economic Development District

Thank You



HOPE's Response to COVID-19
Arkansas Community Prosperity Virtual Summit
July 2020



*Charity Hallman, VP
Community and Economic Development*

HOPE'S MISSION

Strengthen communities, build assets and improve lives in economically distressed areas in the Deep South by providing access to affordable, high-quality financial products and related services.

Hope Enterprise Corporation (Primary Sponsor)

- Not-for-Profit 501 (c3)
- Loan Fund
- Policy Institute
- Community Development Intermediary
- CDFI & CDE

Hope Credit Union

- Federally Chartered, Insured Credit Union
- CDFI & CDE
- Member-Owned

HOPE'S IMPACT



Since 1994, HOPE has generated more than \$2.5 billion in financing and related services for the unbanked and underbanked.



HOPE reaches an underserved population. Seventy-five percent of HOPE's consumer loan borrowers have credit challenges that would prohibit them from obtaining loans at most other financial institutions.



We've improved the lives of more than 1 million individuals

HOPE's Impact in Arkansas

- Opened first commercial lending office in 1995
- Provided over \$80MM in loans to 200 businesses
- Over 3,000 credit union members
- 3 branch locations & 1 program office
- Staff at the South West Little Rock location are bi-lingual

HOPE is taking a Comprehensive Approach to COVID-19

Commercial & Retail

- Immediately offered 90 day forbearances on mortgage foreclosures, commercial, and personal loans
- Suspended negative credit reporting for members
- Sought additional capital in order to expand Paycheck Protection Lending across the South
- Created a Power of HOPE Grant Program for those not eligible under the PPP

Advocacy & Policy

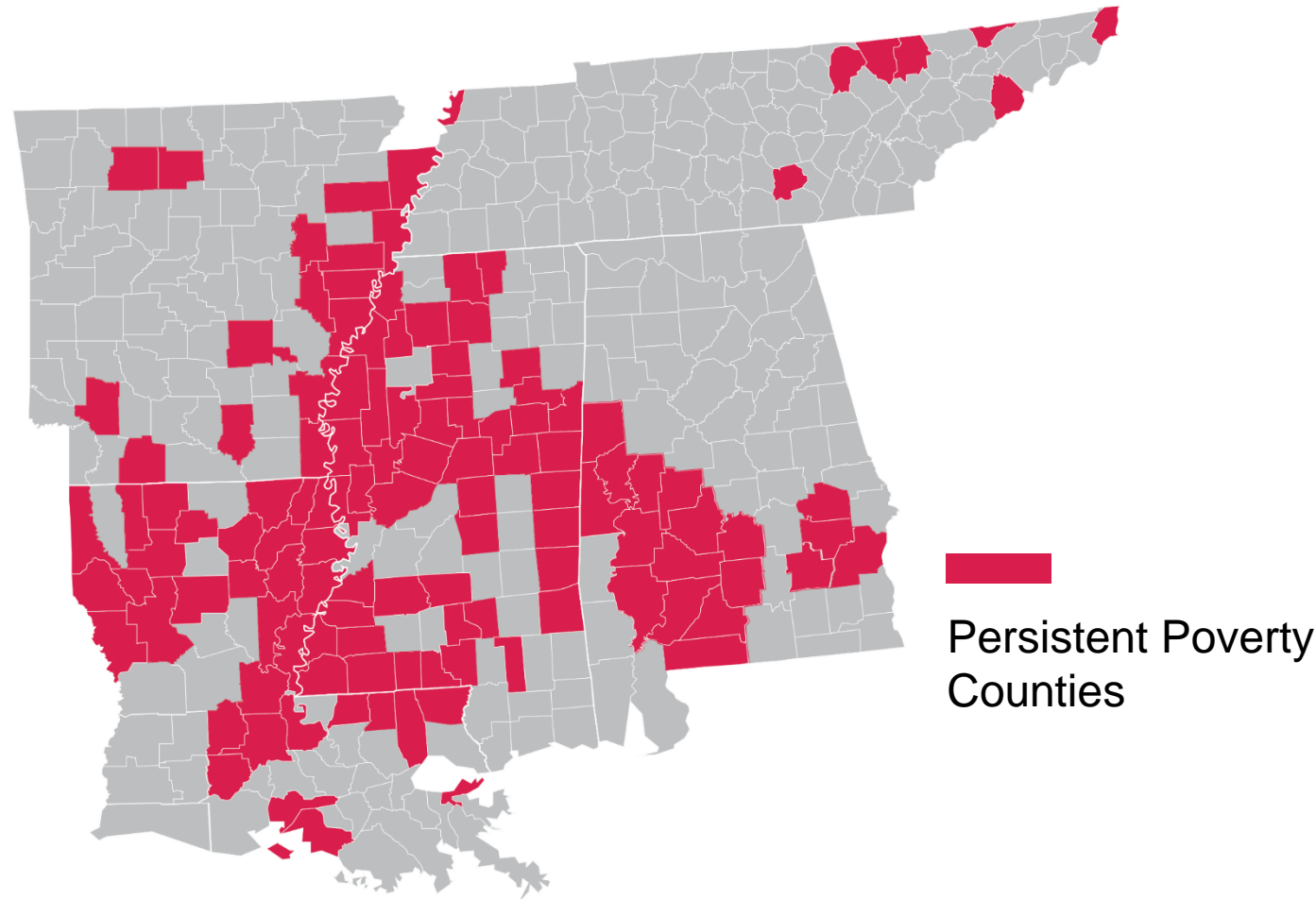
- Seeking additional funding for CDFIs
- Maintain & Enhance Consumer Protections:
 - Debt Relief
 - Protection Against Predatory Lending
 - Evictions
- Publishing data informed policy briefs and blogs on disparities related to health, wealth, and race.

HOPE's PPP Lending in AR

- 145 loans made to AR businesses
 - \$3,528,655 in Total Lending
 - \$7,187 was the Median Loan Size
 - 651 Jobs Supported
-
- 98% of AR PPP loans were under \$100,000
 - 60% or \$2.1 million went to businesses in majority people of color counties, all of which are persistent poverty counties (meaning they have had poverty rates greater than 20% for more than 30 years).
 - 62%, or 2.2 million, went to Persistent Poverty Counties in Arkansas

(Figures reflect HOPE PPP lending as of 06.30.2020)

What's Next? HOPE will remain focused on Closing the Racial Wealth Gap in the Deep South



Brighter Futures Begin with HOPE.

Alabama Arkansas Louisiana Mississippi Tennessee



Learn More about HOPE

Questions?

Charity Hallman, VP

Community & Economic Development

charity.hallman@hope-ec.org

501-551-2206

Brighter Futures Begin with HOPE.

www.hopecu.org

www.hopecpolicy.org

University of Arkansas at Pine Bluff Business Incubator



Jeffery Pulliam
Director

Incubator, 615 S. Main St.
Pine Bluff, AR 71601

Phone: (870) 575 - 7120



UNIVERSITY
of ARKANSAS
AT PINE BLUFF
—1873—™



Topic:

Speaker: UAPB Business Incubator; Director Jeffery Pulliam



CONTACT INFORMATION:

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Closing Thoughts