



LOS ANGELES COUNTY  
**CONSUMER &  
BUSINESS AFFAIRS**  
OFFICE OF SMALL BUSINESS

Wednesday, April 15, 2020

## **Urgent: Small Business Owners Can Apply for \$15 Million Loan Fund Today at 1 p.m.**

We are pleased to announce that yesterday the Los Angeles County Board of Supervisors adopted a motion to establish the LA County COVID-19 Relief Fund which directs the Department of Consumer and Business Affairs (DCBA) to develop and implement a loan and grant fund by April 21<sup>st</sup>. The motion also directs DCBA to move swiftly to infuse additional capital into Los Angeles County.

To that end, DCBA is seeking your support with a **time-sensitive** action item.

The County of Los Angeles has partnered with Goldman Sachs *10,000 Small Businesses initiative* and Community Reinvestment Fund, USA (CRF) to bring \$15 million in additional private capital to small businesses and nonprofits in the Los Angeles County region. The capital will be deployed by CRF through the Paycheck Protection Program (PPP), a forgivable loan product created by the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act.

Early reports indicate that funding for federal PPP loans may be exhausted nationwide as early as Friday, April 17, 2020. As such, CRF will expedite the opening of a new loan application portal. The application portal will provide an opportunity for small businesses and nonprofits to apply for PPP loans if they have been unable to do so through a traditional banking institution.

**The online portal will open TODAY, April 15<sup>th</sup> at 1pm and can be accessed at <https://crfusa.com/ppp/la-ppp-inquiry/>.**

Business owners and nonprofits who access the application portal will initially submit an inquiry with CRF.

**Business owners should be prepared to provide [information](#) on their business.**

After successfully submitting an inquiry, loan processors at CRF will follow up directly with business owners to obtain necessary documents and information to process the loan request.

All eligible business owners and nonprofits who have been unable to apply for a PPP loan through a bank or other financial institutions are encouraged to submit an inquiry. We urge you to share the information and apply at your earliest opportunity. If you have any questions, please contact the Los Angeles County Disaster Help Center at 833-238-4450.

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## Our Call Center Can Help Your Business



DCBA has partnered with the Department of Workforce, Development, Aging, and Community Services, and other County and State agencies to bring you the [L.A. County Disaster Help Center](#). The center has resources for businesses as well as employees to help during the COVID-19 emergency.

Counselors are available **Monday through Friday between 8:00 a.m. and 4:30 p.m.** to help business owners understand available resources, including emergency loan applications.

### Contact the Disaster Help Center:

- **Call** (833) 238-4450
- **Visit** [LACountyHelpCenter.org](https://www.lacountyhelpcenter.org)
- **Email** [DisasterHelpCenter@lacounty.gov](mailto:DisasterHelpCenter@lacounty.gov)

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### Office of Small Business

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