

# Assistance Programs for Nonprofits, Small Businesses and Other Organizations



**Nonprofits and small businesses are especially vulnerable to the devastating effects of coronavirus (COVID-19). Below is a list of programs and organizations that offer disaster recovery loans and grants to help organizations continue their services and operations.**

## SMALL BUSINESS ADMINISTRATION (SBA)

The SBA is offering targeted, low-interest disaster recovery loans to impacted businesses to help overcome temporary loss of revenue. Key points are:

- ◆ Available to qualifying small business who have no other access to credit and can only be used for qualifying expenses.
- ◆ Interest rates are 3.75% for small businesses and 2.75% for nonprofits.
- ◆ Long-term payment options up to 30 years and offered direct through SBA.

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## NYC COVID-19 RESPONSE AND IMPACT FUND\*

Select foundations and philanthropies are making \$75 million in grants and no-interest loans to New York City nonprofits to fund a variety of activities, including:

- ◆ Unrestricted, flexible funding for emergency needs and community demands, including those that respond to social distancing, isolation and quarantine.
- ◆ Technology to support remote work and services.
- ◆ Temporary staff support to cover shortages caused by illness, quarantine or care-giving.
- ◆ Equipment and supplies such as masks, hand sanitizer, gloves and cleaning supplies.

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## NEW YORK CITY SMALL BUSINESS CONTINUITY FUND\*

Small businesses in New York City impacted by the pandemic are eligible for interest free loans of up to \$75,000 for businesses that meet the following criteria:

- ◆ Located in one of the five boroughs of New York City
- ◆ Experienced at least a 25% decrease in revenues
- ◆ Employ less than 99 employees
- ◆ Do not have any outstanding tax liens or legal judgments

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## Additional Resources (Click to Access)

[U.S. Chamber of Commerce](#)

[America's Small Business Development Centers](#)

[New York Council of Nonprofits, Inc.\\*](#)

[Restaurant Opportunities Centers United](#)

[Restaurant Workers' Community Foundation](#)

[Federal Reserve Bank of New York\\*](#)

[JP Morgan Chase](#)

[Bank of America](#)

*\* Restricted to New York City business and nonprofits. Contact your local Cresa office for information on resources for your state or city.*