



El Pájaro CDC Fondo Adelante Emergency Program is designed to support Monterey County-based businesses that have been financially impacted by the COVID-19 pandemic.

ABOUT

- Loans from \$5,000 to \$50,000 | 4.25% interest | Up to six-year terms
- Payments deferred until January 2021
- Additional CA state guarantee fees apply
- Business must be based in Monterey County
- Eligible loan uses include payroll, rent, other fixed expenses (insurance, utilities, etc.), inventory, working capital, refinancing of certain debt
- **Available only to small and micro businesses that do not qualify for CARES ACT (PPP and/or EIDL loans)**

INTERESTED?

Step 1: If you meet the eligibility criteria, contact us to get on the *Prospect List*.

Step 2: Prepare, prepare, prepare!

Start gathering the following documentation:

- 2019 tax returns
- Business bank statements – December 2019 to May 2020
- Business lease agreement
- City/county/state business license
- Additional documents based on your business legal structure
- Copy of government issued ID of all owners

Make sure all your documents are electronic format

Step 3: Be ready to apply when contacted by El Pájaro CDC team. Contact will be made via email. *Applying or meeting eligibility to this program, **does not guarantee loan approval.***

Applications open July 13, 2020.

For more information call 831-722-1224 or email loans@elpajarocdc.org. *We anticipate a high volume of calls. We encourage you to send us an email with your questions or inquiry.*

ELIGIBILITY

- Business located in Monterey County
- Valid business license from Monterey County, City or State
- Be a for-profit business in good standing
- Business annual revenues less than \$2,500,000
- No city/county tax liens or judgments
- Demonstrate a 25% drop in revenues since January 1, 2020
- The applicant must be small under SBA size requirements (fewer than 500 employees)
- **Have not received a Paycheck Protection Program (PPP) and/or Economic Injury Disaster (EIDL) loans**

