



April 1<sup>st</sup>, 2020

Pinedale businesses:

Like you, we are very concerned about the impact that COVID-19 is having upon our local businesses. As we see on the news, there is a growing number of funding sources being made available, but there is confusion on who can apply and how. Therefore, we wanted to put together a quick matrix (that we will continue to update) to help each business understand what is available to them. Further, we have begun putting together a team of volunteers who are willing to work one-on-one with you if you need additional help with these resources. We also encourage you to subscribe to email updates from the SBA via [www.sba.gov/updates](http://www.sba.gov/updates) and check Wyoming's Department of Workforce Services site frequently at [www.wyomingworkforce.org](http://www.wyomingworkforce.org).

Lastly, Main Street Pinedale has opened their Façade Grant fund for applications if there are businesses who would like to take advantage of this down time to make physical improvements to their buildings. These funds require a match, however, there are also funds available for that as well.

In this time of crisis, know that the Town of Pinedale stands with you and will help however we can. If there are other sources of funding that you are aware of, or other means by which the Town can legally help within our own constraints, please do not hesitate to contact either me or the Town Clerk.

Matt W. Murdock, Mayor  
Maureen Rudnick, Town Clerk

Program	Restaurants	Bars	Retail	Lodging	Services	Non-Profits
<b>Grants</b>						
<a href="#">Layoff Aversion</a>	Limit Out	Limit Out	Limit Out	Limit Out	Limit Out	Limit Out
<a href="#">Facebook</a>	Pending	Pending	Pending	Pending	Pending	Pending
<a href="#">Main Street Pinedale</a>	Available	Available	Available	Available	Available	Available
<b>Loans</b>						
<a href="#">CARES Act</a>	Available	Available	Available	Available	Available	Available
<a href="#">Economic Injury Disaster Loan</a>	Available	Available	Available	Available	Available	Available
<a href="#">Paycheck Protection Program</a>	Available	Available	Available	Available	Available	Available
<a href="#">Enhanced Debt Relief</a>	Available	Available	Available	Available	Available	Possible
<a href="#">Express Bridge Loans</a>	Up to \$25k fast	Up to \$25k fast	Up to \$25k fast	Up to \$25k fast	Up to \$25k fast	Possible

### CARES Overview

The measure creates a \$349 billion program for the SBA to offer unique loans to small businesses (500 or fewer employees). The loan amount is based on 250% of the borrower's average monthly payroll cost for the preceding year (provisions for seasonal employers are included), up to \$10 million. Collateral requirements are waived, and the "credit elsewhere" requirements (which have slowed down the process) have been waived as well. The loan is forgiven if used for payroll costs, mortgage interest, or rent/utilities.

\* An exception was made to the small business requirement for restaurants and hotels. The 500-employee number is based on the number of employees at each physical location. So, a restaurant or lodging property with 600 employees over five restaurants or hotels would qualify for these loans. This ensures that a number of larger independent restaurants, franchise owners and lodging properties can participate.