



California Infrastructure and
Economic Development Bank

Memorandum

Small Business Finance Center (SBFC) COVID-19 Disaster Relief Loan Guarantee Program (DRLGP) As of 5/28/2021

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Outreach and Development Activity

- SBFC is partnering with 13 participating lenders active in the program, including three providing capital to small businesses statewide <https://ibank.ca.gov/small-business/participating-lenders/>
- IBank and the Office of the Small Business Advocate are working diligently to increase liquidity in the CDFI market. On August 26th the IBank Board approved two resolutions that will enable IBank to leverage the additional \$25 million allocated in the budget to boost capital available to CDFIs and mission-based lenders. The California Rebuilding Fund was officially launched on November 20th and CDFIs began taking applications through the portal at www.caloanfund.org
- The CDFIs worked with our network of Financial Development Corporations (FDCs) to enroll eligible Rebuilding Fund loans into the DRLGP.
- SBFC, through its network of FDCs and CalOSBA, through its network of over 80 California-supported small business centers have been amplifying the program. The small business centers, with advisors speaking over 30 languages, provide free 1-on-1 consulting and free or low-cost trainings, with an included focus on capital access and lender readiness to connect to funding sources such as the SBFC DRLGP.



	Conditionally Approved	Loan Amount	Guarantee Amount	Amount Encumbered	Employees
Total	1698	\$ 73,784,261	\$ 69,820,282	\$34,910,141	8483

Principal Business Activity	Number of Businesses
Food Service Industries	335
Administrative & Financial Services	233
Retail Store and Marketplace	197
Beauty Salons & Personal Care	163
Health Care & Social Assistance	159
Entertainment & Recreation	113
Auto Services	65
Transportation & Warehousing	54
Construction	52
Telecommunication & Computer Systems	51
Manufacturing	50
Cleaning, Drycleaning & Laundry Services	49
Merchant Wholesale	47
Education & Enrichment	40
Interior & Exterior Design	19
Landscaping Services	14
Repair & Maintenance Services	10
Electrical Contractors	9
Farming	9
Pet Care Services	8
Rental Services	6
Engineering	5
Environmental Services	5
Lodging	4
Postal Service	1