



DEARBORN

# COVID-19 Resources for Dearborn Businesses

Tips, Funding and Business Assistance



## RECOMMENDED FIRST STEPS

1. **Contact Your Accountant** to assist you with tax credits and loan application supporting documentation.
2. **Contact Your Bank** to help direct you to the available loan programs.
3. **Contact Your Creditors** and request deferment plans.
4. **Apply for Loans and Grants** see right ►
5. **Contact Your Landlord** to negotiate lease payments and payment deferrals.
6. **Tell Your Customers** what you are doing – change outgoing voicemails, websites, social media and advertising to reflect your adjusted hours and services.

FUNDING PROGRAMS	PAYCHECK PROTECTION PROGRAM	SBA DISASTER ASSISTANCE LOAN	WAYNE COUNTY SMALL BUSINESS RELIEF LOAN	MICHIGAN SMALL BUSINESS RELIEF LOAN	MICHIGAN SMALL BUSINESS RELIEF GRANT	PMBC COVID-19 EMERGENCY ACCESS & REtoolING GRANTS	MEDC CAPITAL ACCESS, COLLATERAL SUPPORT AND LOAN PARTICIPATION PROGRAMS	OPEN DOOR DEARBORN
EMPLOYEE COUNT	500 or less	250 or 1500 (industry dependent)	100 or less	100 or less	50 or less	250 or 1,500 (industry dependent)	500 or less	N/A
AWARD AMOUNT MIN.	TBD	None	\$5,000	\$50,000	None	\$10,000		\$2,500
AWARD AMOUNT MAX.	Loan: \$10MM Grant: \$10K	\$2MM	\$50,000	\$200,000	\$10,000	\$150,000	\$5MM	\$10,000
REVENUE LOSS REQUIREMENT	Demonstrate Revenue Loss	Demonstrate 25% Revenue Loss	Demonstrate 25% Revenue Loss	Demonstrate 25% Revenue Loss	Demonstrate Revenue Loss	N/A	N/A	N/A
INTEREST RATE	0.5-4%	2.75% for nonprofit 3.75% for small business	0-2%	0.25%	None	None	Varies per Program	None
GEOGRAPHICAL REQUIREMENTS	Nationwide	Nationwide	Wayne County Low Income Census Tracts	All Wayne County	All Wayne County	Michigan	Michigan	Dearborn DDAs
SOURCE	visit. downtown dearborn.org/ SBAPPP	visit. downtown dearborn.org/ SBADisaster Relief	tcfbank.com/ waynecounty	tcfbank.com/ waynecounty	bit.ly/ waynegrant	visit. downtown dearborn.org/ RetoolMi	visit.downtown dearborn.org/ AccessMi	downtown dearborn.org



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## OTHER FUNDING RESOURCES

### Google's Small Business Support Program

\$800+ million commitment to support small- and medium-sized businesses (SMBs), health organizations and governments, and health workers on the frontline of this global pandemic. Ad credits are also being applied to existing accounts.

visit [downtowndearborn.org/Google](https://downtowndearborn.org/Google)

### Facebook Small Business Grants Program

Facebook is offering \$100 million in cash grants and ad credits for up to 30,000 eligible small businesses in over 30 countries.

[facebook.com/business/boost/grants](https://facebook.com/business/boost/grants)

## WHAT THE STAY HOME ORDER MEANS TO BUSINESSES

Governor Gretchen Whitmer's Stay Home Executive Order 2020-21 (COVID-19) is a temporary requirement to suspend activities that are not necessary to sustain or protect life. For details and help to common questions, please check out:

visit [downtowndearborn.org/stayhomeEO](https://downtowndearborn.org/stayhomeEO)

visit [downtowndearborn.org/stayhomeFAQ](https://downtowndearborn.org/stayhomeFAQ)

## RESOURCES & INFORMATION

### CARES Act

\$350 billion to help small businesses keep workers employed amid the pandemic and economic downturn. CARES Act includes:

- **Paycheck Protection Program** which provides 100% federally guaranteed loans to small businesses who maintain their payroll during this emergency. Importantly, these loans may be forgiven if borrowers maintain their payrolls during the crisis or restore their payrolls afterward. The administration will release more details soon, including the list of lenders offering loans under the program. Go here for the Quick Guide from the U.S. Chamber of Commerce visit [downtowndearborn.org/PPPfaq](https://downtowndearborn.org/PPPfaq)

- **Pandemic Unemployment Assistance and Compensation programs** that grant benefits to workers who do not already qualify for state unemployment benefits. Workers include self-employed, 1099-independent contractors, gig and low-wage workers who can no longer work because of the pandemic. The agreement also increases weekly benefits for all unemployed workers by \$600 a week for up to four months and extends benefit payments from 26 to 39 weeks.

### Work Share Program

Temporarily subsidizes employer payroll to avoid layoffs during declines in regular business activity.

visit [downtowndearborn.org/workshare](https://downtowndearborn.org/workshare)

### Pure Michigan Business Connect

Connecting suppliers with buyers, including much needed medical supplies related to COVID-19.

[pmbc.connect.space/covid19/forms](https://pmbc.connect.space/covid19/forms)

### Community Mitigation Strategies

Michigan Department of Health and Human Services Interim Recommendations for COVID-19.

visit [downtowndearborn.org/mitigationstrategies](https://downtowndearborn.org/mitigationstrategies)

### Employee Rights Fact Sheet

For paid sick leave and expanded family and medical leave under the Families First Coronavirus Response Act.

visit [downtowndearborn.org/employeeights](https://downtowndearborn.org/employeeights)

### Unemployment

Eligible employees can apply for unemployment benefits online. [michigan.gov/UIA](https://michigan.gov/UIA)

### On-Demand Small Business Webinars

Through the Michigan Small Business Development Center. visit [gotostage.com/channel/misbdc](https://gotostage.com/channel/misbdc)

## LOCAL RESOURCES

### City Of Dearborn

Includes health guidelines from state and county officials, city services that may be impacted, resources for residents, closings and cancellations and other important information.

[cityofdearborn.org/covid19](https://cityofdearborn.org/covid19)

### Downtown Dearborn (EDDDA/WDDDA)

Covid-19 business resources, business assistance team, Open Door Dearborn business start-up incentive and building improvement funds, events and marketing.

[downtowndearborn.org/covid19](https://downtowndearborn.org/covid19)

### Cristina Sheppard-Decius, CMSM

Dearborn DDDAs Executive Director

O: 313-943-3141 C: 248-760-9265

[csdecius@downtowndearborn.org](mailto:csdecius@downtowndearborn.org)

### Dearborn Area Chamber of Commerce

Business tips and tools for Covid-19, business-to-business networking and marketing promotions such as gift local chamber bucks program.

[dearbornareachamber.org](https://dearbornareachamber.org)

### Jackie Lovejoy, President

O: 313-584-6100 C: 586-242-8568

[jlovejoy@dearbornareachamber.org](mailto:jlovejoy@dearbornareachamber.org)

### American Arab Chamber of Commerce

Fay Beydoun, Executive Director

O: 313-945-1700

[americanarab.com](https://americanarab.com)

### Yemeni American Chamber of Commerce

O: 877-516-9222

[yaccusa.com](https://yaccusa.com)