

SMALL BUSINESS ADMINISTRATION PROGRAMS

I. Economic Injury Disaster Loan Program

SUMMARY

Low-interest loans for up to \$2 million made to small businesses that have been severely impacted by COVID-19. The proceeds of the loans can be used for real estate, personal property, economic injury, machinery and equipment, and inventory purposes, among others.

ELIGIBILITY

- The business must be in an affected area as stated by a disaster declaration.
- According to the Washington State Department of Commerce, SBA has amended its disaster declaration to apply to Washington small businesses regardless of county ([view amended disaster declaration here](#)).
- [For more information on disaster declared zones, click here.](#)

HOW TO APPLY

1. [Click here to download the forms](#);
2. Fill in the relevant information;
3. Upload completed forms to the website provided above. You can also mail the forms following the mailing instructions on the website provided above.

MORE INFORMATION

[For more information, click here.](#)

II. Express Bridge Loans

SUMMARY

- Loans of up to \$25,000 will be made to small businesses, which can be used as a term loan or a bridge loan while the business applies for a direct Economic Injury Disaster Loan. These loans are meant to have a fast turnaround and to be repaid in full or in part by the proceeds from the Economic Injury Disaster Loan.
- Proceeds must be used to support the survival and/or reopening of the small business.

SMALL BUSINESS ADMINISTRATION PROGRAMS

ELIGIBILITY

- Any small business located in any state that has been adversely impacted by COVID-19. The date of the applicable disaster is March 13, 2020.
- The business must have been operational on March 13, 2020 and already have a relationship with an SBA approved lender.
- Must meet 7(a) loan eligibility requirements, which includes among other requirements that credit must not be available elsewhere,

HOW TO APPLY

- A business must find an Express Bridge Loan lender via SBA's match tool, available [here](#).
- You may also contact your local SBA District Office [here](#).

MORE INFORMATION

[For more information, click here.](#)

SMALL BUSINESS ADMINISTRATION PROGRAMS

ADDITIONAL RESOURCES FOR SMALL BUSINESSES

- **Federal Government Financial Resources:**
 - [CARES Act - Emergency Response Bill for COVID-19](#)
 - [Internal Revenue Service Programs](#)
 - [Click here to apply to grants provided by federal agencies.](#)
- **State and Local Government Resources:**
 - [Financial Resources](#)
 - [Informational Resources](#)
- **[Non-Government Financial Resources](#)**

These are the opinions of the author, not HCMP. Statements here do not represent specific legal advice. Contact the appropriate lawyers at HCMP if we can be of legal assistance.

Please do not hesitate to reach out to us with questions, and we hope that this memorandum will be of help in your business pursuits in Washington.

Best regards,



ROBERT VAN CLEVE | ATTORNEY

206.470.7636

robert.vancleve@hcmp.com

[Click here to learn more about Robert.](#)



MELODY ALVARADO LATINO | ATTORNEY

206.470.7655

melody.alvaradolatino@hcmp.com

[Click here to learn more about Melody.](#)



THEA MARRIOTT BRATT | ATTORNEY

206.470.7667

thea.marriottbratt@hcmp.com

[Click here to learn more about Thea.](#)