

# CITY OF ANNISTON SMALL BUSINESS LOAN PROGRAM

On May 19, 2020, the City of Anniston City Council approved CDBG funds to launch the Small Business Stabilization Forgivable (SBSF) Loan Program to provide short-term loan relief to businesses within the corporate limits of Anniston that are seeing a reduction in revenue because of COVID-19.

The City of Anniston recognizes the need to support small businesses that are struggling to access capital and keep their doors open in response to COVID-19. SBSF loans of up to \$10,000 will be made at zero interest in an effort to mitigate losses experienced by our small business community. This amount may be adjusted to provide immediate assistance to as many small businesses as possible. The City of Anniston defines a small business as a business with fifty (50) employees or less. Eligible applicants must demonstrate revenue decreases by 30% or more due to the COVID-19 crisis. Additionally, priority will be given to our most vulnerable business owners.

## ELIGIBLE APPLICANTS

- Businesses with 50 or less employees
- Businesses with a City of Anniston business license
- Businesses located in the City of Anniston
- Businesses with documented or exhibited losses due to COVID-19
- Applicants must agree to rehire or retain low/mod jobs and provide a job summary and verification report after SBSF loan funds have been exhausted, the report must indicate how the loan funds were spent and include supporting documentation (i.e. receipts, payroll records, etc.) and job retention data.
- Businesses without delinquent taxes or default of other federal grants or loans.

## RESTRICTION: INELIGIBLE APPLICANTS

- Businesses Exclusively Residential
- Franchises
- Hotels or Motels
- Liquor Stores
- National/Regional Chain Businesses
- Financial/Lending Institutions
- Private Membership or Fraternal Organizations/Businesses
- Business owners that have defaulted on a City of Anniston loan within the last 15 years
- Adult Oriented Businesses; and
- Businesses owned in part or fully by City of Anniston staff, administration, or leadership.

**APPLICATIONS ACCEPTED ELECTRONICALLY  
WEDNESDAY, JUNE 3, 2020 THROUGH TUESDAY, JUNE 30, 2020**

**<https://www.surveymonkey.com/r/AnnistonSBLoanProgram>**

For more information regarding the City of Anniston's Small Business Stabilization Loan Program, please contact:

**City of Anniston Community Development Department**

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