



Thank you all. The strength, ingenuity, cooperation and kindness we see and hear about in our neighborhood as COVID-19 rips a path of changes through our lives is inspirational.

We've curated the information below to help you navigate resources available to help our small businesses and our neighbors. If you have questions, updates or resources to share, e-mail us at

hellomontaguebid@gmail.com.

Tips from Gregg Bishop, Commissioner NYC Small Business Services from today's **Brooklyn Chamber** webinar. We will post a link to the webinar for you to watch when it's available [here](#).

- Funds are available on a first come, first served basis.
- Get your applications in.
- Even if you think that your credit score is too low to keep you from getting a loan or grant, apply anyway.
- If you are a business owner and were forced to close your business and have business interruption insurance, do not contact your insurance carrier until you speak with an attorney. If you do not have an attorney, contact [NYC Small Business services](#) to help find an attorney.
- If you need capital quickly, apply for City resources before Federal resources.
- Financial institutions, utility companies and lender are making allowances to defer payments.
 - Be proactive -- reach out to your landlord and creditors
- If you need additional help, reach out to NYC Business Solutions Staff at www.nyc.gov/covid19biz or the Brooklyn Chamber of Commerce at www.brooklynchamber.com

If you have more questions or need help,

- The website for Federal assistance is [here](#).
- The SBA hotline number is 800-659-2955 for questions about the EIDL.
- For question about PPL, contact the local bank you have a relationship with.
- The website for NYC assistance is [here](#). If you need assistance email. covid19biz@sbs.nyc.gov
- Fill out [this form](#) for help from The Brooklyn Chamber
- The email for COVID-19 assistance from the Brooklyn Chamber is BCC-COVID@brooklynchamber.com
- Make an appointment with **Small Business Development Center** in Brooklyn (SBDC) by filling out the form [here](#)

Loan Options & Information for Small Businesses, Sole Proprietors and Franchises

There is assistance from the City and from the Federal government. You can apply for both City and Federal assistance.

New York City Programs Money is dispersed within approximately 1-2 weeks, based on the number of applications

- **Employee Retention Grant**
 - Applications close at 5pm today. This program will be replaced by the federal Payroll Protection Plan outlined below
 - For companies with 4 or fewer employees
 - Cover 40% of payroll for a 2-month period
 - Must demonstrate a 25% decrease in sales
- **Direct Loan**
 - Applications are open
 - For sole proprietors and businesses with up to 99 employees
 - 75,000 dollar loan
 - Fill out a pre-application [here](#)
 - City does an eligibility check before getting in touch with you to connect you to

an underwriter for the loan lender.

To apply visit [NYC.gov/covid19biz](https://nyc.gov/covid19biz)

Small Business Administration (SBA) Loans

This is federal assistance. There are two programs:

Payroll Protections Plan (PPP or P3) and Economic Injury Disaster Loans (EIDL). Both programs are administered through the SBA (Small Business Administration)/

**PPP Applications expected to open today is delayed until Monday April 6. Deadline: June 30
Freelancers can apply beginning April 10**

Under PPP (P3):

- This loan takes the place of the City's Employee Retention program mentioned above
- Open to small businesses, nonprofits, sole proprietors and self employed
- Must have a business bank account to be eligible
- Contact your banking lender to apply for this loan.
- Eligible recipients may qualify for a loan up to \$10 million determined by 8 weeks of prior average payroll plus an additional 25% of that amount.
- Even though it's called "payroll" this loan can cover salaries, rent, mortgage, and expenses
- Loan payments will be deferred for six months.
- This is a forgivable loan. If you're able to return staff to 100% of what it was pre COVID-19, this loan will be forgiven. BA will forgive the portion of the loan proceeds that are used to cover the first 8 weeks of payroll and certain other expenses following loan origination.

For more information, contact your business banker.

EDIL/Grants

Small business owners are eligible to apply for an Economic Injury Disaster Loan advance from the Small Business Administration of up to \$10,000. Applications are open [here](#)

The SBA's Economic Injury Disaster Loan Program

- Provides small businesses with working capital loans of up to \$2 million that to help overcome the temporary loss of expected revenue.
- Funds will be made available within three days of a successful application.
- This loan advance will not have to be repaid.

\$10,000 Advance (Grant)

- All small businesses can apply for the EIDL Advance
- You can receive the \$10,000 advancement
- Doesn't have to be paid back
- If you applied for a SBA loan prior to the \$10K advancement addition you will need to apply again to get this.

Apply for the advance [here](#)

If you're not eligible for any of the COVID-19 disaster loans, the SBA may be able to help you find another loan alternative [here](#). The SBA search tool for local assistance is [here](#)

Confused about the latest federal package for small businesses? You are not alone, everyone is. Here are some links that may help:

Helpful [FAQs](#)

INC webinar [here](#).

VOX wrote an article to help explain PPP [here](#)

The Department of Treasury explains PPP [here](#)

Inc explains how Paycheck Protection Loans are different than traditional SBA loans [here](#)

[Here](#) is a YouTube video that explains the loans and the streamlining application

[This article](#) may help you decide which loan to apply for.

WHAT'S OPEN ON MONTAGUE STREET? rev. 4/3/2020

Here is a list of businesses that are open on Montague Street as of this morning. Visit montaguebid.com for business hours and details.

BANKS and ATM Machines

Brooklyn Trust / Chase
Citibank
Dime
Flushing Bank
HSBC
Santander (ATM at CVS)
TD Bank

CLEANERS / LAUNDRY

Best Cleaners
Brooklyn Heights Laundromat
Plaza Cleaners
Heights Cleaners
Montague Cleaners & Laundry

FAITH BASED

Reach **St. Ann and The Holy Trinity** pastoral support at 718-875-6960 or email office@stannholytrinity.org

FOOD & DRINK --PICK UP & DELIVERY

Caffe Buon Gusto
Chipotle - online orders only
Custom House
Dellarocco's
Grand Canyon Diner
Juice Press
Haagen Dazs
Lantern Thai Kitchen
Lassen and Hennigs
Montague Street Bagels
Montague Wine
Monty Qs
Pinto Bklyn

GROCERS, DELIS, MISC.

Fresh Start Marketplace
Heights Deli & Convenience
Key Food

MEDICAL

Advantage Care Physicians
Cohen Fashion Optical
Heights Vision
Pearl Vision

PETS

Pets Emporium

PHARMACIES

City Chemist FREE delivery on all items
CVS

RETAIL SHOPS

Ann Taylor Loft - online only

Tango - online only

SHIPPING

UPS Store

For an archive of all COVID-19 updates, including resources, visit the montaguebid.com News page [here](#). Follow us on Instagram and Facebook @montaguebid for frequent updates.

Stay well Everyone.

#ilovemontaguestreet #wereallinthistogether

[GUIDANCE FOR BUSINESS OWNERS](#)

[FAQ FOR SMALL BUSINESSES](#)

