

CITY OF LOMITA

FORGIVABLE LOAN PROGRAM FOR SMALL BUSINESSES IMPACTED BY COVID-19

The City of Lomita is proud to present the Community Development Block Grant (CDBG) Small Business Grant Program to provide much needed financial assistance to the City's small businesses which have been most impacted by the pandemic. Utilizing an additional \$89,000 in CDBG funds the City received through the CARES Act, grants of \$5,000 will be available to the City's small businesses per the requirements outlined below.



- Businesses with no more than 25 total full-time equivalent employees. For those businesses with multiple locations, only the location based in the City of Lomita will be counted.
- The business must be located on a commercially zoned property and have a bona fide ground floor commercial store front within the city limits.
- The business must have an active City of Lomita business license at the time of the application submittal.
- The forgivable loan must be utilized to assist in the retention of one job for a low-moderate income employee per CDBG requirements.
- The loan recipient must certify that they will remain open, or if the business is closed, will reopen in a timely manner following the lifting or easing of COVID-19 restrictions or shall be subject to repayment of grant.
- Completed application with all supporting documentation.

Eligibility Exclusions

- Any national chain which is not locally franchised.
- Businesses with active code enforcement cases or other outstanding debts to the City.
- Adult businesses, massage facilities, home based businesses, and those businesses which do not occupy a bona-fide ground-floor commercial storefront.

Additional details, including a link to apply, to be announced.

Questions? Please contact Alicia Velasco, Community and Economic Development Director at a.velasco@lomitacity.com