Joint Communication to Carlsbad Businesses Regarding COVID-19 #6

The <u>City of Carlsbad</u>, <u>Carlsbad Chamber of Commerce</u> and the <u>Carlsbad Village Association</u> are committed to providing the most up-to-date information and resources during this emergency. We will continue to provide joint communications and have added regular webinars to our ongoing connection with the business community.

Each of our organizations maintain regularly updated business resources pages on our respective websites. We encourage you to visit.

City of Carlsbad COVID-19 Business Resource Page

Carlsbad Chamber of Commerce Business Resource Page

Carlsbad Village Association Website

If you have a question for the City or would like to suggest a topic for an upcoming joint communication or webinar please email business@carlsbadca.gov. Here is the latest.

City Economic Recovery and Revitalization Initiative

On April 21, 2020 the Carlsbad City Council unanimously approved the Economic Recovery and Revitalization Initiative to address the economic impacts of COVID-19. The initiative includes:

- Providing City property lessee relief
- Exploring the extension of land use permits
- Supporting legislation to provide relief for businesses
- Creating a joint marketing and business promotion campaign
- Continuing open business community engagement
- Pursuing a partnership to provide mediation and negotiation services to landlords and tenants
- Developing a disaster response and revitalization business loan program.

On May 5, 2020, the City Council will consider options for the business loan program. The agenda for the meeting including details regarding the business loan program will be available on Friday on the City website.

The Ad Hoc Economic Revitalization Subcommittee of the City Council continues to meet regularly to develop and evaluate ideas for supporting the Carlsbad economy. Many of the ideas have come directly from you, the business community so please keep providing input.

For more COVID-19 related information and resources check out the City's <u>COVID-19 Business</u> <u>Resources</u> page.

Connecting Carlsbad Virtually

Recently, our three organizations held a joint webinar dedicated to economic response, recovery and revitalization efforts associated with COVID-19. Over 110 businesses and community

partners participated. Using this format allowed for robust discussion and information sharing. We appreciated the opportunity to connect with our businesses and we are happy to announce that our next webinar will be held on April 30, 2020 at 2pm.

You can register for the webinar here.

After registering, you will receive a confirmation email containing information about joining the webinar.

New Infusion of Funding for Federal Relief Programs

Last week Congress passed and the President signed a \$484 billion COVID-19 stimulus package called the Paycheck Protection Program and Health Care Enhancement Act. The bill has become known as "CARES Act 3.5" because a large portion of the funding goes to replenish funding that was established in the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

The legislation adds an additional \$321 billion for the <u>Paycheck Protection Program</u> (PPP) with \$60 billion reserved for smaller community lending institutions. It injects an additional \$50 billion into the Disaster Loans Program account and an additional \$10 billion for the Economic Injury Disaster Loan (EIDL) program.

You can apply to your local lending institution for the PPP. Eligible businesses can apply for funding to cover payroll, mortgage interest, rent and utilities for up to eight weeks. The loan can be forgiven based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Under this program:

- Eligible recipients may qualify for a loan up to \$10 million determined by eight weeks of prior average payroll plus an additional 25% of that amount.
- Loan payments will be deferred for six months.

For many of our businesses, this program is the best option to help with near-term operational costs and the effects of the COVID-19 crisis.

Keeping Track of the County Public Health Order

Public health orders from the State and County continue to be updated and amended. Face coverings are now required for everyone, anywhere in the public when they come within six feet of another person. This goes into effect May 1, 2020.

According their website, the County is hoping to relax more restrictions for parks and golf courses if they can enforce social distancing starting May 1.

The County has also provided a <u>Social Distancing and Sanitation Protocol</u> form for businesses that remain in operation.

To keep current on the County orders, visit www.coronavirus-sd.com.

Our business organizations, the city, and community has performed incredibly well during this unprecedented time. Keep inspiring us with your resilience, ingenuity and commitment to meeting the challenges of this moment.





