

WELCOME



# HOUSTON- GALVESTON AREA COUNCIL (H-GAC)

# What is H-GAC?

- Council of local governments
- Regional planning organization
- Volunteer board of local governments
- Solve region-wide issues
  - Transportation
  - Environment
  - Public Safety
  - Aging Citizens
  - Cooperative Purchasing
  - Emergency/ Disaster Planning
  - Workforce Solutions
  - Business and Economic Development



# Business & Economic Development



- Develop regional Comprehensive Economic Development Strategy
- Evaluate local government projects and help prepare applications for grant funding
- Conduct economic development surveys and studies to help elected officials make informed decisions
- Provide economic development loans for qualified business owners and local governments.



We offer low-cost, fixed-rate loans to support small business creation and expansion, economic development, and job growth.

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## **SBA 504 Loans**

The Small Business Administration (SBA) 504 Loan Program partners with banks to offer government-guaranteed loans for small businesses.



## **Revolving Loan**

Economic Development Administration funds targeted towards disaster assistance and economic infusion.



# Covid-19

- Deferments
- Bridge Loans
- Micro Loans
- Traditional Loans
- Disaster Loans



Houston-Galveston  
Area Council



0% interest, forgivable loans for Harris County businesses impacted by the COVID-19 pandemic.

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## **Harris County COVID-19 Forgivable Loan Program**

- April 2020
- \$10 million in local county funds
- Loans up to \$25,000
- Small and micro businesses



# Harris County COVID-19 Forgivable Loan Program



## APPLICANT FACTS AND FIGURES

# 7,135

**Total Number of Forgivable Loan Program Applicants<sup>1</sup>**

	NUMBER OF APPLICANTS AND LOAN REQUESTS	NUMBER OF ELIGIBLE APPLICANTS AND LOAN REQUESTS <sup>2</sup>	NUMBER OF APPLICANTS AND LOAN REQUESTS ON WAITLIST
Pct.1	<b>1,521</b> \$32.8M	<b>107</b> \$2.3M	<b>1,361</b> \$29.4M
Pct.2	<b>1,136</b> \$23.7M	<b>91</b> \$1.9M	<b>981</b> \$20.4M
Pct.3	<b>2,332</b> \$50.2M	<b>111</b> \$2.3M	<b>2,171</b> \$46.9M
Pct.4	<b>1,914</b> \$41.1M	<b>109</b> \$2.3M	<b>1,753</b> \$37.8M

<sup>1</sup> Represents all loan applications received. Of 7,135 applications, 232 for \$4.8 million were outside of Harris County.

<sup>2</sup> The number of eligible requests are current as of April 20, 2020.

# Harris County Forgivable Loan Program



0% interest for first year, 4% for following four years; loans for businesses throughout the region impacted by the COVID-19 pandemic.

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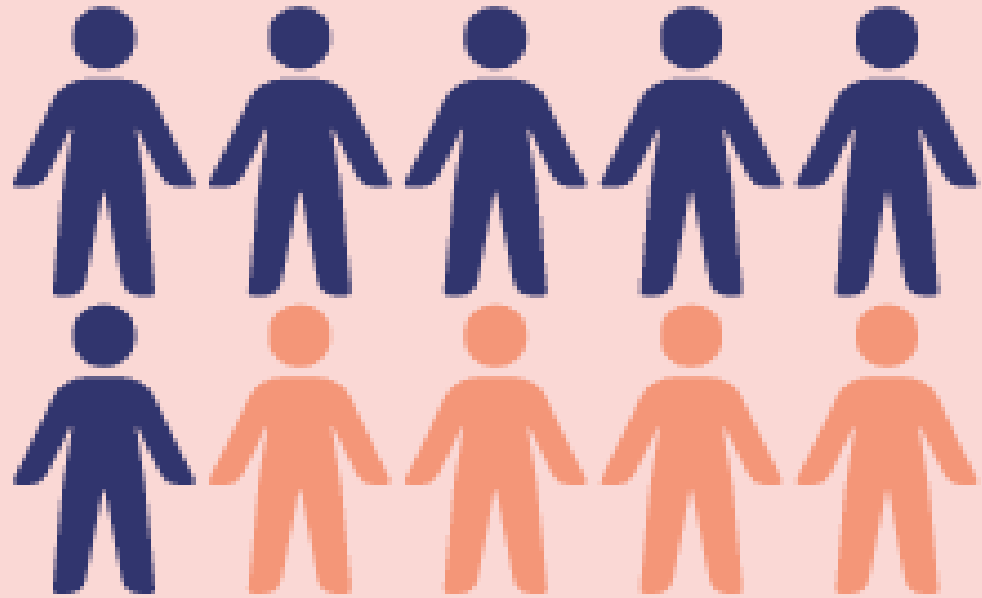


## Relief & Recovery Loan

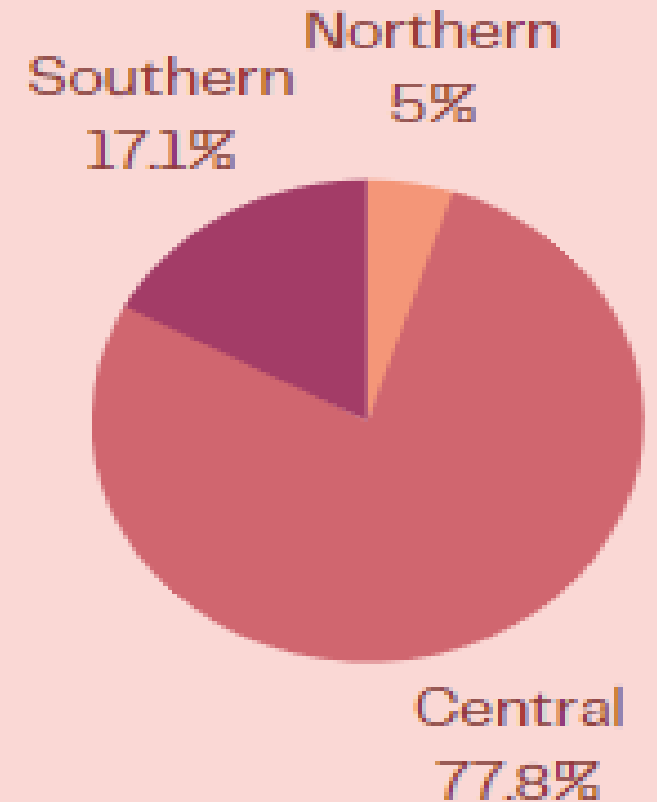
- October 2020
- \$1.6 million EDA grant (CARES Act)
- Loans up to \$50,000
- Region-wide focus



## 397 Applicants



## Applicant Location



- 47 Loans Awarded
- \$1.6 Million in funding dispersed
- \$35,000 – Average loan size
- \$28,000 in total monthly repayments



## Triple R Loan Program

Regional | Revolving | Resilience

Applications will be accepted  
through May 6th.

H-GALDC is offering a new loan program in partnership with Fort Bend County.

### Purpose of Loan:

- Support businesses impacted by COVID-19
- Help Finance start-up businesses
- Support disadvantaged or underserved businesses
- Serve the Fort Bend Business Community

### Loan Eligibility:

- Existing or start-up businesses in Fort Bend County
- Residents of Fort Bend County seeking business financing or technical assistance
- Business net worth must be less than \$15M and average less than \$5M in net income

### Loan Structure:

- Fixed interest rates as low as 2.5%
- 5-10 year terms
- Grants available

To complete an application:

visit: [www.hgaldc.com/tripler](http://www.hgaldc.com/tripler)

For questions about the program:

email: [TripleR@h-gac.com](mailto:TripleR@h-gac.com)

For help with technical assistance:

email: [RecoveryLoan@mpact-consulting.com](mailto:RecoveryLoan@mpact-consulting.com)



## Triple R Program

- April 2022
- \$7.5 million in local county funds
- Microloans up to \$50,000
- Equity and tandem loans up to \$1 million
- Grants up to \$50,000
- New and startup businesses welcome to apply
- Covid impacted or **contribute to economic recovery of Fort Bend**

## Other Opportunities



### Broadband Study

- Conduct regional study to measure access, latency, service quality, etc.
- Survey and interview users, service providers.
- Develop coordinated regional plan to expand broadband access across the region.



### Small Business Collaborative

- Public-private partnership of nearly 20 organizations
- Develop an ecosystem of business resources and supports.
- Improve efficiency and reduce redundancy
- Track referrals and outcomes



### Houston Housing Authority

- Leverage HHA's Section 3 program to develop microenterprises
- Provide technical assistance and micro funding to launch businesses and help them scale
- Position businesses to secure contracts with HHA



### Community Investment & Enhancement Grants

- Small grants to local governments
- Bringing Back Main Street!
- Revitalize downtown areas
- Beautify public spaces



### Community Development Financial Institution (CDFI)

- Certified CDFIs provide financial services, including loans, in low-income communities and to people/ businesses who lack access to financing.



# Intentionally Building More Equity and Inclusion in Our Programs



- EDA's Equitable Lending Leaders Workgroup
- Developing Network of Connectors
- Application, Underwriting and Evaluation Process

# THANK YOU!

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