

## COVID-19 Update: April 7 4:30 pm

Reminders: All previous bulletins and other resources listed at [www.gpcovid.com](http://www.gpcovid.com). Resource requests from our community institutions listed at the end of this bulletin. Send any questions to [bizinfo@greaterpeoriaedc.org](mailto:bizinfo@greaterpeoriaedc.org).

### Paycheck Protection Program

A number of tools were released to help businesses navigate the popular Paycheck Protection Program:

- A mapping tool to help businesses find an approved SBA lender can be found [here](#). This tool is greatly improved and much more comprehensive than the original tool that was available last week. Potential borrowers should call banks before showing up, particularly if they are not current clients.
- An updated FAQ (April 7) can be found [here](#).
- The final application for borrowers can be found [here](#).

### SBA Economic Injury Disaster Loan Program (EIDL)

Jim Foley of Bradley's Small Business Development Center reports some positive changes to the EIDL program. The biggest change is that personal guarantees are no longer required for loans of \$200,000 or less. Further, loans under \$500,000 do not require any collateral. SBA are processing loans directly and according to them, those that applied last week should be seeing confirmation "within days." Clients are reporting good success in reaching the SBA hotline (800-659-2955) and confirming their place in the decision queue. For more information on EIDL click [here](#).

### REMINDER: Downstate Business Stabilization Program Application Portal Open

Small businesses in Greater Peoria who have been negatively impacted by the COVID-19 crisis may be eligible to apply for a grant of up to \$25,000 through Illinois' Downstate Business Stabilization Program. The program is aimed at businesses with 50 or less employees that have been in operation, with the current ownership, since at least January 1, 2017. Due to the nature of the funding behind this program, businesses in the cities of Peoria and Pekin are ineligible. Businesses located in Peoria, Woodford and Mason counties have until 5 p.m. on Friday, April 10 to submit their completed applications. Tazewell county businesses have until 5 p.m. on Monday, April 13. More information, including a link to the application portal, can be found at [www.gpcovid.com](http://www.gpcovid.com).

### Ameren Business Assistance

Click [here](#) for information on Ameren utility assistance for businesses and individuals during this pandemic.

### How to Conserve Business Cash Flow During the Coronavirus Pandemic

A good article in Small Business Trends about conserving cash flow can be found [here](#).

### RESOURCE REQUESTS

- **NEW: UICOMP Accepting Handmade Masks** – The University of Illinois College of Medicine is accepting donations of handmade masks. Details can be found [here](#).
- **Community Foundation of Central Illinois:** Requesting monetary donations for the Central Illinois Disaster Recovery Fund. Information [here](#).

- **UnityPoint Health:** UnityPoint is seeking personal protective equipment (PPE) and other medical supplies. They are also in search of medical personnel to help them prepare in the event that there is an influx of sick patients. Information [here](#).
- **OSF Healthcare:** OSF seeking personal protective equipment (PPE), ventilators and other supplies. Information [here](#).
- **Peoria Innovation Alliance:** PIA is gathering the maker community to discuss ways individuals and small companies can make supplies like masks. Information [here](#).
- **Heartland Health Services:** Seeking personal protective equipment, medical supplies, hand sanitizer, and disinfectant wipes unopened. More information [here](#).