



# January Severe Weather

If your business is located in a declared disaster area, you may be eligible for assistance from the State of Florida.

## Quick Facts:

<b>Loan Program:</b>	<b>Florida Small Business Emergency Bridge Loan</b>
Loan Administrator:	FloridaCommerce
Fiscal Administrator:	Florida First Capital Finance Corporation
Purpose:	Physical & Revenue Loss
Loan Amount (Max):	\$50,000
Eligible Counties:	Bay & Jackson counties
Loan Term:	1 Year
Interest Rate:	0%
Collateral:	No
Application Deadline:	<b>March 9, 2024 or until funds are expended</b>

### What type of business disaster loan is available?

The **state of Florida's Small Business Emergency Bridge Loan** has been activated to support businesses impacted by the January Severe Weather event. Loans approved through the Emergency Bridge Loan Program are intended to "bridge the gap" between the time a disaster impacts a business and when a business has secured longer-term recovery funding, such as federally or commercially available loans, insurance claims, or other resources.

### What is the business disaster loan amount limit?

Program requirements limit loans to \$50,000 for businesses with 100 employees or less.

### Where must a business be located to qualify?

Loans are available to qualified businesses in Bay & Jackson counties.

### What are the loan terms?

Loans must be paid in full within one (1) year of the promissory note. Loans may only be made to individuals who own at least 51% of an Eligible Business. The Borrower(s) and Eligible Business must serve as guarantors for the loan. Only one loan may be made per Eligible Applicant.

*Ineligible Businesses include short term rentals, those engaged in illegal activities, loan packaging, speculation, multi-sales distribution, gambling, investment or lending or where the owner is on parole.*

**No Credit Available Elsewhere**

**Credit Available Elsewhere**

#### Maximum Loan Terms

Florida Small Business Emergency Bridge Loans

1 Year (Max)

1 Year (Max)

## What is the interest rate?

Loans are interest free for the term of the loan (1 Year). The interest rate will be 12% per annum on the unpaid balance thereafter, until the loan balance is repaid in full.

Interest Rates	No Credit Available Elsewhere	Credit Available Elsewhere
Florida Small Business Emergency Bridge Loans	0% *	0%*

*\*NOTE: The Florida Small Business Emergency Bridge Loan MUST be repaid within a year or else it goes into default. Loans that go into default can negatively affect your credit.*

## What are the collateral requirements?

Loans are unsecured and do not require collateral.

## What are the credit requirements to qualify?

- Credit Score of 600 or above.
- 580 for agriculture and aquaculture businesses.

## What restrictions are there on eligibility?

- Your business must be located in Florida
- Your business must have been established prior to **January 9, 2024**
- Your business must be located in an eligible county. Businesses in **Bay and Jackson** counties are eligible to apply.
- Your business must have been economically injured or physically damaged by the January Severe Weather Event.
- Your business must employ 100 employees or less.
- Credit Score of 600 or above. \*580 for agriculture and aquaculture businesses.
- You must have repaid all outstanding previous Emergency Bridge Loans.

## What other loans could become available?

Depending on need, the U.S. Small Business Administration may also make available loans for eligible businesses, including the Physical Disaster Loan and the Economic Injury Disaster Loan program.

## Who can I contact for additional information and help?

- Visit [www.FloridaJobs.org/EBL](http://www.FloridaJobs.org/EBL) to learn more about the program, view the lending guidelines and required documentation, and complete an application by the March 9, 2024, deadline.
- If you have any additional questions regarding the EBL, please call 1-833-832-4494 or email [EmergencyBridgeLoan@commerce.fl.gov](mailto:EmergencyBridgeLoan@commerce.fl.gov).
- The Florida Small Business Development Center (SBDC) Network, the state's principal provider of business assistance, is available to help impacted business owners understand available disaster loans and navigate recovery. For more information, and to find an SBDC near you, please visit [www.FloridaSBDC.org](http://www.FloridaSBDC.org).