

Small Business Flex Fund

July 22, 2021

Q&A Transcript



**OneEastside
SPARK**

*Center for Business
Resilience and Innovation*

Who can I talk to about the loan please and thank you

If you have any specific question you can ask Melissa as she is one of our lenders.

Is the \$3M annual revenue a minimum or maximum?

Maximum - most are under \$1 million in revenue

Is there a requirement to be in open for more than 1 year?

Yes. The CDFIs needs to see cash flows to evaluate a loan so 12 months is that minimum period.

Non-Profit school - we are moving to a larger space (partly because of COVID). Would we still be able to get a loan to pay for all the City of Bellevue conditional use permits?

Those permit costs would be fine.

It may take the City 12 months to approve all permits, would that be a problem if COVID issues are over by then?

I don't think that is a problem so long as the project eligibility has some relationship to Covid as a basis for the new portion. But remember Flex Fund is not eligible for capital funding.