

Business Resources and Assistance

Updated as of 4-1-20

We understand in these uncertain times COVID-19 may already be impacting your business revenue, longer-term business planning, and employees, which is why we put this list together. Please know, the City of Sedona is regularly communicating with state, regional, and local resources and business leaders to identify and highlight the needs of the business community, existing business resources, and the status of federal and state business assistance that will be available in the coming days and weeks.

The City recognizes this may be overwhelming to understand which of these resources is right for you. Please contact Economic Development Director Molly Spangler at mspangler@sedonaaz.gov for assistance.

See the following resources that may be beneficial to your business at this time.

Special COVID-19 Business Assistance

These resources serve businesses and employees impacted by the COVID-19 pandemic:

- Loans
 - U.S. Small Business Administration (SBA) Disaster Loans: The U.S. Small Business Administration (SBA) has approved an Economic Injury Disaster Loan declaration for Arizona that will help businesses impacted by COVID-19. Here are the details:
 - Funds are for six months of business expenses. These are working capital loans and funds may be used to pay fixed debts, payroll, accounts payable and other bills that could have been paid had the disaster not occurred. The loans may not be used to refinance existing loans, and are not intended to replace lost sales or profits or be used for business expansion.
 - Individual businesses may be eligible for up to \$2 million through the program.
 - Loans over \$25,000 and up to \$2 million may require collateral.
 - Term of the loan will be 30 years. There is no pre-payment penalty. The first payment will be due one year following the approval dates.
 - The interest rate for a for-profit business is 3.75%.
 - The interest rate for a non-profit organization is 2.75%.
 - Loan funds may be distributed in increments throughout the year.

 - Additionally grant funds up to \$10,000 may be available for business expenses including payroll and businesses may apply **for either the loan, or the grant, or both.**

 - There is no cost to apply. If the loan/grant is approved, the applicant is not required to accept it.
 - After the application is submitted, an SBA loan officer will contact the applicant. The anticipated approval time is approximately three weeks.
 - Apply directly at <https://covid19relief.sba.gov/#/>
 - City of Sedona staff and the Yavapai College SBDC team are ready to assist.

- Reach out to Economic Development Director Molly Spangler at mspangler@sedonaaz.gov.
 - Register at www.yc.edu/sbdc.
- **The Paycheck Protection Program (PPP):** This program provides cash-flow assistance through 100 percent federally guaranteed loans to employers who maintain their payroll during this emergency. Here are the details:
 - Small businesses and other eligible entities will be able to apply if they were harmed by COVID-19 between February 15, 2020 and June 30, 2020 and were in operation on February 15, 2020.
 - Funds are for payroll and business expenses. Costs that may be covered under the PPP include employee compensation, payment for vacation time or sick leave, payment required for group healthcare benefits, payment of retirement benefit and payment of state or local tax assessed on the compensation of employees.
 - Employer/owner compensation over \$100,000, compensation of employees whose principal residence is outside of the United States and qualified sick/family leave for which a credit is allowed under the Families First Coronavirus Response Act are not eligible costs to be covered under the PPP.
 - Recipients of other SBA financial assistance (e.g. Emergency Economic Injury Grant, Economic Injury Disaster Loan and Small Business Debt Relief Program) may apply for a PPP loan so long as the funds are not used for the same purpose. An entity is limited to one PPP loan.
 - Forgiveness - If employers maintain their payroll, the loans can be forgiven for up to 8 weeks of payroll if qualifications are met.
 - Amount - Loans can be up to 2.5 times the borrower's average monthly payroll costs, not to exceed \$10 million.
 - Term and Interest – For the amount of the loan that is not forgiven, terms are up to 10 years with a rate not to exceed 4%.
 - Apply through an SBA 7(a) lender. Use SBA's [Lender Match](#) to find a lender near you.
 - To learn more in detail if the PPP program works for you, check out this [overview](#) put together by the U.S. Chamber of Commerce.
 - Here are some pro tips:
 - Work with your tax consultant to ensure you can properly document payroll and remain eligible for loan forgiveness.
 - If you are applying for both the SBA Economic Disaster Injury Loan and the PPP, make sure to not duplicate payroll benefits.
- COVID-19 Small Business Guidance and Loan Resources
 - [Click here](#) for more information about Bridge Loans, and other SBA resources.
 - Have an existing SBA Loan? You may be eligible for a deferral of payments. Contact your current SBA lender for more details.

- Workforce and Employee Resources
 - Arizona Unemployment Insurance: Learn about and apply for Unemployment Insurance benefits. A federal relief bill includes additional funding for state unemployment insurance and may waive some restrictions such as waiting periods. Your laid off unpaid employees can begin the process of applying for benefits at www.azui.gov.
 - The Northern Arizona Council of Governments (NACOG) recommends entering “COVID-19” as the Reason for Separation. Your laid off employees can get help navigating the services above by calling NACOG’s West County One Stop at (928) 778-1422 or (928) 308-4832, or the East County One Stop at (928) 649-6867 or (928) 649-6868, or visiting their websites: www.nacog.org and www.yavapaiatwork.com.
 - Arizona@Work: This is a resource for temporary work if you as business owners need temporary employees or your employees who are laid off need work. Your laid off employees should register at [Arizona Job Connection](#). The Arizona@Work icon is on the upper left.
 - Department of Economic Security (DES) services related to COVID-19: [go here](#).

- Arizona Commerce Authority Resources
 - The Arizona Commerce Authority has gathered resources to support businesses and employees as they help combat the spread of COVID-19. Visit their website at www.azcommerce.com/covid-19.

- Utilities Resources
 - City of Sedona Wastewater bills:
 - No new late fees on all accounts will be incurred for 90 days. Pay on time or wait until you are able to make your payments. If you are overdue on your bill in June and need additional consideration, please call (928) 204-7185.
 - If you have a business account and were ordered to cease operations, you may qualify for the lower Commercial Minimum Rate until the order is lifted. Additionally, any businesses that have voluntarily ceased operations may contact the Financial Services Department for an adjustment. For additional questions, please call (928) 204-7185 or email wastewaterbilling@sedonaaz.gov.

- Signage flexibility
 - Flexible signage indicating curbside services: In light of the current pandemic and the Mayor’s recent proclamation to close restaurants to the public and encourage curbside food pick-up, the City is allowing for flexible signage. Additional signage and a-frames are allowed to advertise curb-side, pick-up services. For questions, please email questions@sedonaaz.gov.

Expansion of existing business resources

City staff and partners are in place and able to serve you. This includes but is not limited to:

- City of Sedona Economic Development Department
 - The City of Sedona has access to many business resources like loans, business planning and other specific business technical assistance.
 - Contact Director of Economic Development Molly Spangler, at mspangler@sedonaaz.gov
- SBDC
 - SBDC offers free business planning, counseling, access to funding and more. Contact your business analyst and if you are not a current client, [please register](#) and a business analyst will contact you.
- Verde Valley Regional Economic Organization (VVREO)
 - VVREO offers business assistance and small business loans. Go to www.vvreo.com or contact Executive Director Mary Chicoine at adminstration@vvreo.com.
- Sedona Chamber of Commerce and Tourism Bureau
 - Contact the Chamber at (928) 204-1123 for information on tourism and travel updates, and to add you name to a list of businesses offering curbside services. Additionally, look at their [COVID-19 bulletin](#).
- LocalFirst Arizona
 - Look at [LocalFirst Arizona's COVID-19 efforts](#) on promoting networking and business assistance for local businesses.