

YOU'VE WORKED HARD TO GET WHERE YOU ARE. LET US HELP YOU STAY HERE.

The Fall River TDI Partnership can help you get through this crisis, and beyond.

MassDevelopment's Transformative Development Initiative (TDI) is a program for Gateway Cities-like Fall River- designed to accelerate economic growth within focused districts, called "TDI Districts." See the description and map on the back to see if you're in the TDI district.



HOW CAN THE TDI PARTNERSHIP HELP?

TDI Local Small Business Grants and the Fall River Small Business Assistance Program (SBAP)

- o One application for both programs, available here: bit.ly/frapplications
- o TDI will award several \$5,000 grants to stabilize qualifying businesses in the TDI District
- o SBAP will award up to \$10,000 forgivable loans to eligible businesses anywhere in the city

The Federal Small Business Administration (SBA) has several programs. We can help direct you to the ones that are best for your situation.

- o Economic Injury Disaster Loan (EIDL), including the \$10,000 Emergency Advance Grant (also called the Emergency Economic Injury Grant, or EEIG)
- o Paycheck Protection Program (PPP)
- o SBA Bridge Loans
- o SBA Debt Relief

One-on-One Business Counseling

- o We can help with filling out applications and forms.
- o We can help with translation into Portuguese or Spanish.

WE WANT TO GET TO KNOW YOU.

If you are a small business owner whose business has been impacted, please contact us directly so that we may better serve you. **Tell us who you are and how to reach you.** Here's how:

- Get on our email list at bit.ly/JOINFRTDI or **scan this code** with your phone's camera to access the sign-up page.
- Join our private Facebook Group dedicated to the South Main St area small business community. We encourage members to post and to engage with conversations with one another and we also post the most recent information on grants and other assistance. Search **Fall River Downtown Small Business Group** or go to bit.ly/TDIfacebook
- Email or Call Jim McKeag, Fall River TDI Fellow
 - o EMAIL: fallrivertdipartnership@gmail.com or JMckeag@massdevelopment.com
 - o PHONE/TEXT: 617-418-0728



WHAT IS THE FALL RIVER TDI DISTRICT?

Your business is in it!



TDI PARTNERSHIP MEMBERS

MassDevelopment
City of Fall River
EforAll Southcoast
One Southcoast Chamber
Southeastern Massachusetts SER-Jobs for Progress, Inc
We Love Fall River
Community Foundation of Southeastern Massachusetts
Justice Resource Institute
Alexandra's Boutique
BankFive
BayCoast Bank
The Business Innovation Center
People Incorporated
Rockland Trust
Fall River Pawnbrokers

3 WAYS TO CONNECT WITH US

Here's how:



Get updates via email; sign up at bit.ly/JOINFRTDI or scan this code with your phone's camera



Join the Fall River Downtown Small Business Group on Facebook or go to bit.ly/TDIfacebook



Call or email Jim McKeag, Fall River TDI Fellow
PHONE/TEXT: 617-418-0728
EMAIL: JMckeag@massdevelopment.com

Situated in the heart of downtown, the Fall River TDI District (shown in the map, within the red outline) connects the city's arts district to its newly developed waterfront. The TDI Partnership aims to help strengthen small businesses, increase market-rate housing and walkability, and build relationships with the community to form a distinct district identity: a downtown destination where people want to visit and stay.

AVAILABLE NOW: 3 WAYS TO GET THE MONEY YOU NEED

1) The CARES Act

What does the CARES Act mean for my business?

First, as yourself what your business needs. **Do you need:**

- **Capital to cover the cost of retaining employees?** Then the Paycheck Protection Program (PPP) might be right for you.
- **A quick infusion of a smaller amount of cash to cover you right now?** You might want to look into an Emergency Economic Injury Grant. (EEIG)
- **To ease your fears about keeping up with payments on your current or potential SBA loan?** The Small Business Debt Relief Program (SBDRP) could help.
- **Just some quality, free counseling to help you navigate this uncertain economic time?**
 - SBA operators are available to assist; call 1-800-659-2955.
 - The Massachusetts Small Business Development Center (MSBDC) SBDC is also available to help; submit a request online. at www.msbdc.org/semass/rfc.html.

2) Fall River Small Business Loan/Grant Assistance Program

How do I know if I'm eligible for the SBAP Program?

You are eligible for an SBAP if you are:

- A small business (sole proprietorship, corporation, limited liability corporation or sub-chapter S corporation)
- Located in Fall River
- Have been in business for more than a minimum of two years
- Employ 10 or fewer full-time salaried employees

Note: Because your business is located in the TDI District (see map), if you DO NOT MEET the above criteria, you may still be eligible for TDI assistance and should submit an application.

What kind of funding is available, and for what?

You can apply for up to three months of operational fixed costs not to exceed \$10,000 of CDBG/RDA funding for working capital. (No construction projects or purchasing of equipment). Funds can be used to pay fixed debts, payroll, accounts payable and other expenses which cannot be currently paid due to the pandemic.

What are the terms?

A loan at 0% interest rate. No payments made during the first year. If job assistance still exists after 1 year, the loan is forgiven upon verification.

Where do I apply?

There are additional requirements to review; these can be accessed online, along with the application, at <https://www.fallriverma.org/small-business-loan-grant-assistance-program/>

Note: Because your business is located in the TDI District (see map), if you DO NOT MEET the above criteria, you may still be eligible for TDI assistance and should submit an application. Your application will be forwarded to One Southcoast Chamber of Commerce for review. A TDI Local grant will take the place of up to \$5,000 of an SBAP loan and will not have to be paid back. See full TDI program description below.

3) TDI Local Grants

My business/non-profit is in the TDI District. What does this mean for me?

You may be eligible to receive a TDI Local Grant. Administered by One Southcoast Chamber of Commerce, these grants are designed to serve as flexible emergency funding. Grant awards to individual businesses and organizations shall not exceed \$5000. The deadline for the application will be next Monday, April 13, 2020.

How do I apply?

This supplemental TDI program is offered in coordination with the Small Business Assistance Program (SBAP) offered through the City of Fall River and will use the same application process. Applicants applying for the SBAP city loan-to-grant who are in the TDI District will be automatically considered for this grant, which will take the place of up to 50% of the approved SBAP amount, not to exceed \$5,000. We expect to make a total of 18 grants through this program.

FEELING OVERWHELMED?

Help is available.

We can help you through the application process - don't let that stop you from getting the money you need to get your business through this crisis.

If you would like some assistance with any part of this process, contact us at fallrivertdipartnership@gmail.com or call Jim McKeag, Fall River TDI Fellow, at 617-418-0728.

