

Community Development Block Grant (CDBG) CARES ACT 2&3 Business Loan Program



From the State of California
Department of Housing and Community Development
Community Development Block Grants as presented by
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CDBG Cares Act Notice of Funding Availability (NOFA)

- CDBG CV2&3 Funds, Separate From Annual CDBG Application Cycle
- \$738,187 Available for Lake County
- We Must Apply by Resolution and use eCivis (online) Application
- Programs or Projects Must Meet CDBG Purpose **and** Mitigate Impacts of COVID-19



Three National Objectives

- All program/project activities must meet **one** of the following National Objectives:
 - Principally Benefit Low-income Households (housing) or Persons. These are beneficiaries with incomes at or below 80% of county median income
 - Mitigate Slums and Blight (spot basis) primarily eligible in Economic Development program and projects
 - Meet an Urgent Need – used only for disasters



Eligible Activities

- State CDBG categories of eligible activities:
 - **Community Development (CD):**
 - Housing Rehabilitation
 - Housing Acquisition
 - Public Improvements
 - Public Facilities
 - Public Services
 - **Economic Development (ED):**
 - **Microenterprise Assistance**
 - **Business Assistance**



Economic Development (ED)

Recommendation, Apply For CDBG CARES Act Fund 2&3 at \$738,187 For A Small Business Assistance Revolving Loan Fund Program to Retain and Create Jobs

- This Amount Would Be Combined With CDBG Business Loan Program in the Amount of \$500,000, and the CV1 funding in the amount of \$202,859
- Total for CDBG Small Business Loan Programs and Administration = \$1,441,046