

RVC COVID-19 Startup Resource Guide

National Funding Resources

[CARES Act SBA Loan Program Enhanced](#) -- The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") passed on 3/25/20 allows for increases to the SBA 7(a) Loan and SBA Express Loan programs. Max loan amount for 7(a) loans will be the lesser of \$10M or 2.5x the avg monthly payroll costs for the one year period before the loan is made. Max loan amount for an SBA Express Loan has been raised from \$350k to \$1M. This also includes the [Payroll Protection Program](#), which is offering loans equal to 2.5 months of payroll, up to \$10M. Loans convert to grants if SMBs use them to maintain employees, and may also be used to rehire staff. All of these programs can be accessed thru local and national, SBA-Approved lenders.

- *Note:* [The National Venture Capital Association \(NVCA\)](#) is tracking the specific programs and how they may or may not apply to venture-backed startups. They also have a great break-down of short, mid, and long term funding programs within the stimulus package for SMBs.
- *Note #2:* The Angel Capital Assn (ACA) just released a [valuable "Small Business Owner's Guide"](#) to the recently passed CARES Act SBA Loan programs.
- *Note #3:* The U.S. Chamber also has a [Small Business Guide to the CARES Act](#), as does the U.S. Senate Committee on Small Business & Entrepreneurship thru their [The Small Business Owner's Guide to the CARES Act](#).
- *Note #4:* The team at AVL Growth Partners has put together an [SBA Payroll Protection Program Calculator](#) to help SMBs when conversing with bankers about the new loan program and to speed up the application process. They will also be releasing a Loan Forgiveness Calculator soon.
- *Note #5:* The [Paycheck Protection Program \(PPP\) application](#) was released on 03.31.2020, and applications will be allowed to be submitted starting on 04.03.2020.

State Funding & Business Resources

[City of Denver DEDO Emergency Relief Program](#) -- The City of Denver is setting up a \$4M emergency relief fund, with the Denver Economic Development and Opportunity (DEDO) providing cash grants up to \$7,500. Closed the 4th round of funding.

[City of Denver DEDO Microloan Program](#) -- The City of Denver is also providing microloans to impacted businesses in the city. Loans will be between \$5,000 and \$50,000.

[Colorado OEDIT Employee and Funding Resources](#) -- Colorado's Office of Economic Development and International Trade (OEDIT) has put together a comprehensive guide with employee management and funding resources for SMBs. They also created a list of alternative funding found [here](#).

[CBSA COVID-19 Business Resource Guide](#) -- The Colorado BioScience Association (CBSA) has gathered funding and employment resources available to Colorado startups, along with resources for Life Sciences companies to utilize during the crisis.

[Colorado SBDC COVID-19 Small Business Hotline](#) -- Entrepreneurs can contact the hotline at 303-860-5881, Monday to Friday from 8am to 5pm MST.

[Colorado Lending Source](#) -- Our friends at Colorado Lending Source help provide guidance on SBA loans, like the 7(a) loan program.

[Colorado.gov & Colorado Dept of Public Health and Environment COVID-19](#) -- Colorado government has created a comprehensive resource on COVID-19 health.

- *Note #6:* As of 04.16.2020, the SBA is reporting that all PPP funds have been allocated. The SBA is noting that they will not accept any more applications until more funding is appropriated by the Treasury. Any EIDL and PPP applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis.
- *Note #7:* New EIDL loans have closed.
- *Note #8:* PPP loans are only open until August 8, 2020.

[SBA Disaster Assistance Loan Program](#) -- The SBA is also providing up to \$2M in Economic Injury Disaster Loans to help businesses cover any fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact.

- [Best Practices for Disaster Loan Applicants](#)

[SBA Lender Match](#) -- The SBA has a resource for identifying SBA approved lenders for submitting SBA loan applications through.

[Federal Reserve Main Street Business Lending](#) -- The Fed Reserve Currently, it's a \$75B program better established for more established companies beyond the startup phase. They are issuing anywhere from \$250k to \$35M for 5-year loans and they are not forgivable.

[Kiva 0% Interest Business Loans](#) -- Kiva has expanded their loan program to allow for U.S. entrepreneurs to seek a loan up to \$15,000 with 6-months of 0% interest.

[Wefunder Coronavirus Crisis Loan Program](#) -- Wefunder, an equity crowdfunding platform, is providing loans of \$20k to \$1M with payments deferred until 2021.

[Facebook Small Business Grant Program](#) -- Facebook is launching a grant program soon providing \$100M in cash grants and ad credits for up to 30,000 SMBs. Funds can be used towards payroll, rent, operating expenses, and marketing.

[Shopify's Government Relief Programs for Small Businesses Affected by COVID-19](#) -- Shopify has compiled a great collection of relief resources from across the globe.

[Bell Policy Center Colorado Recovery Hub](#) -- A collection of the recovery efforts happening around the state, including small business funding activities and options.

[Colorado COVID Relief Fund](#) -- The Colorado COVID Relief Fund's purpose is to raise funds and coordinate the allocation of those contributions. Funds raised will be used to support the needs of communities impacted by COVID-19 in both response and recovery. Orgs helping by working in any of these three categories: prevention, impact, and recovery effort are now eligible to apply for funds.

[Colorado OEDIT Advanced Industries Investor Tax Credit](#) -- Founders can apply to get approved by Colorado OEDIT for their AI Tax Credit program which then provides an additional incentive for Colorado investors to invest in the very near term (limited pool of capital reserved annually).

[Techstars COVID-19 Resource Guide](#) -- Techstars has compiled a great list of webinars, AMAs, legal guidance, and more from their network.

[COVID-19 Financial Assistance Network](#) -- Lew's List in partnership with High Plains Advisors and Foundry Group have assembled a group of CFOs, Controllers, and other senior Finance professionals to help businesses survive. All services are being provided pro bono.

[U.S. and Denver Chamber of Commerce "Save Small Business Fund"](#) -- The Save Small Business Fund is a grantmaking initiative offering \$5,000 grants for small employers in the United States and its territories. To qualify, you need to employ between 3-20 people, be located in an economically vulnerable community, and have been harmed financially by the COVID-19 pandemic.

Investor Pitch Opportunities

[Opportunity Fund COVID-19 Relief Fund](#) -- Opportunity Fund, a California based organization providing money lending to SMBs owned by women, immigrants and people of color, is collaborating with investors and nonprofits to put together a coronavirus relief fund that will provide grants and low-interest-rate loans to business owners in need.

[Startup Health Call for COVID-19 Innovation](#) -- Startup Health, a global organization of "Health Transformers" and an investment platform, is calling for pitch inquiries for startups working on direct or indirect solutions for mitigating, managing, or treating coronavirus or future pandemics.

[Crunchbase Startup Resource Guide](#) -- This includes data on recently closed venture funds (fresh capital). RVC can also help provide any data from Crunchbase Pro upon request.

HR and Employee Resources

[Colorado #COVID19 Startup Talent Network](#) -- Leaders in the Colorado Tech and Startup community have put together a platform for employers and job seekers looking to pair up to fill tech roles amid the crisis.

[COVID HR Communications & Resources Guide](#) -- This is a comprehensive collection of crowdsourced communication guides, HR resources, remote work tools, legal resources, and a whole lot more.

What Investors Are Reading

[Pitchbook COVID-19 Impact on Private Markets \(03.16.20\)](#) -- Pitchbook's recent report on the public market sell-off and how private markets will be affected, including VC.

[CB Insights- COVID-19 Research Resources \(07.02.2020\)](#) -- CB Insights research on startups and market trends created during COVID-19.

[CB Insights - Seed Stage Funding Impact \(03.20.2020\)](#) -- Looking specifically at seed-stage companies to forecast what the funding landscape will be for early-stage startups.

[Crunchbase - Lessons from 2008 \(03.24.2020\)](#) -- How the downturn in 2008 impacted the funding climate over the following 2-4 years, and why Seed rounds were much less impacted than later stage funding rounds.

[Mark Suster - Funding in the Time of Crisis \(03.05.2020\)](#) -- Mark Suster, Managing Partner at Upfront Ventures, with a slide deck outlining the market effects to keep an eye on and how the last 10 years could inform the next 2.

[The Great Pivot: 5 Tips for Pivoting During the Pandemic \(07.09.2020\)](#) --

Other Local Business Support Services

[RVC Entrepreneur and Investor Virtual Workshop Series](#) -- RVC is hosting all of its educational curriculum for entrepreneurs and investors via Zoom over the next several months. Join upcoming workshops like the [RVC Pitch Academy](#), [Angel Accelerator](#), [Funding Mastermind](#), and [Strategic Planning Class Cluster](#).

[Simple Startup's Cash Mgmt in a Time of Crisis Program](#) -- Local bookkeeping and fractional CFO services provider Simple Startup is offering a 1-week course for free. Any

[Almanac's COVID-19 Company Playbook](#) -- Almanac compiled a series of templates and best practices from 100+ contributors from top tech companies, the CDC, WHO, and many more.

[TiLT's "Everything Employers Should Know About the COVID-19 Families First Coronavirus Response Act"](#) -- Fort Collins-based TiLT has published a guide for employers to navigate the recently passed Families First Coronavirus Response Act - an emergency measure that expands on the Family and Medical Leave Act (FMLA), requiring paid sick leave.

- *Note:* TiLT has also begun providing an Employee Leave Mgmt email newsletter with the latest on employee mgmt from around the country. You can [sign-up for the newsletter here](#).

[Cooley's Proactive Steps for Employers to Take in Light of the Coronavirus \(COVID-19\) Outbreak](#)

[Cooley's Considerations for Private Companies in Connection With Implementing Salary Reductions](#)

Give Back

[Make4COVID](#) -- Equipment shortages for doctors, nurses, and first responders are crippling their ability to respond to the Covid-19 pandemic at scale. Working alongside medical professionals, regulators, and experts, the Make4Covid community is designing, manufacturing, and testing medical and protective equipment to address this critical need. Follow the link to learn more and to donate to this great effort.

[#DoingMyPartCO](#) -- Visit the Help Colorado Now page for info on how you can donate and/or volunteer to help stop the spread of COVID-19 in Colorado.

donations made towards the program will go to Meals on Wheels and No Kid Hungry, which is helping Colorado kids to get meals during this time of school closures.

[Women Who Startup Online](#) -- Denver-based Women Who Startup, a community of builders, makers, engineers, CEO's, investors and mentors focused on learning from each other to support each other, is offering 80% off of their online membership dues.

[Storyvine's Free Video Update Template](#) -- Denver-based Storyvine is offering a free template for companies and individuals to easily make compelling content and to stay connected.

Mindfulness

[NAMI's COVID-19 Resource Guide](#) -- The National Alliance on Mental Illness (NAMI) has put together a comprehensive guide for individuals and employers with an online support directory, best practices, and much more.

[Headspace](#) -- Headspace is offering free services and guides to help people and specific groups cope with stress by introducing Headspace for Healthcare Professionals, Headspace for Work and Headspace for Educators.

[EnVision](#) -- The Denver-based visualization app has specific content dedicated to helping people cope with stress and trauma.

[Daily Free Yoga Sessions w/ Core Power Yoga](#) -- The studio has put together a collection of free classes available anytime, on demand.



[Planet Fitness](#) — Planet Fitness is offering a daily, virtual workout class via Facebook for free.

For more info, please contact RVC at team@rockiesventureclub.org or visit www.rockiesventureclub.org

Stay well!