

PRESS RELEASE
COVID-19
April 15, 2020 – 12pm



Working Capital Loans Still Available For Hoisington, Ellinwood, Claflin, and Other Rural Businesses

The Department of Commerce is encouraging Barton County, and all Community Development Block Grant (CDBG/ EDRLF) recipients to use their CDBG Revolving Loan Fund monies to assist small businesses with their need for *working capital* and to continue to employ their workers. Funding is available for businesses located in Barton County, that are situated outside the city limits of Great Bend. This includes companies in Hoisington, Ellinwood, Claflin, and other rural areas.

The Kansas Department of Commerce CDBG Program is allowing IMMEDIATE use of Barton County's CDBG revolving fund monies to support the working capital needs of businesses in your community. Here are the terms:

1. Loans must be used for working capital. Working capital is defined as salaries and wages, purchase of inventory, utilities, rent, insurance payments, etc.;
2. The term of the loan shall be 3-years or less;
3. The interest rate will likely be .5%;
4. Money loaned, when re-paid, will be returned to your accounts;
5. Complete the Job Certification Form to prove 51% of the persons impacted are LMI at retention;
6. Collateral is not required
7. Funds are limited and will be available on a first-come-first-served basis;
8. Apply by contacting Great Plains Development.
9. Job retentions will need a letter from the company/business attesting the company is either shut down or will be shut down due to COVID 19;
10. Public Notice of Fund Availability has been reduced to 24 hours. We will allow posting with area Barton County media outlets.

We hope this action taken by the Kansas Department of Commerce, Great Plains Development, and Barton County helps to sustain area businesses. Please call Great Plains Development at (620) 227-6406 for further details, eligibility requirements, and to complete one application for multiple loan sources.