

CLIENT CASE STUDY: CITY OF BURBANK



City of Burbank logo

Powered by **Zoom** 3/31/20

Burbank Tech Talks Presents
COVID-19 Crisis Response: Business Strategy Sessions

Rep. Adam Schiff
Congressman,
California's 28th Congressional District

Julia Giarmoleo
Public Affairs Specialist,
U.S. Small Business Administration (SBA)

Peter Csathy
Founder & Chairman,
CREATV Media

Economic Injury Disaster Loan Facts

Disaster Loan Assistance Available:

- These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact.
- Working capital loans to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster.

Credit Requirements:

- Credit History - Applicants must have a credit history acceptable to SBA.
- Repayment - Applicants must show the ability to repay the loans.
- Collateral - All loans over \$25,000 must be secured with available collateral. SBA takes real estate as collateral when it is available. SBA will not decline a loan for lack of collateral, but SBA will require the borrower to pledge collateral that is available.

Interest Rates:

- The interest rate is 3.75% for small businesses without credit available elsewhere; businesses with credit available elsewhere are not eligible. The interest rate for nonprofits is 2.75%.

Loan Terms:

- SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay.

Fast, Emergency Response: From Contract, to First Webinar in 5 Business Days (w/ 200 RSVPs!)
 On Tuesday 3/24/2020 the City of Burbank's Business and Economic Development Division tasked us with convening five Zoom Webinars to support their business community during this time of crisis, on **SBA loans, The CARES Act, the Paycheck Protection Program**, e-commerce strategies, and more.

Just five business days later, the first program took place (3/31/2020). We **secured an all-star panel: an official from the SBA** to discuss SBA loans and actionable advice for applicants; **Congressman Adam Schiff**, to discuss what the federal coronavirus relief bill (The CARES Act) and what it meant for small businesses; and a leading expert on our client City's main industry (the entertainment industry), who recently published a column in *Variety* and a new ebook on the impact of coronavirus on the industry, Peter Csathy. **The Webinar had more than 200 registrants, and a very lively Q&A.**

VIDEO: [watch the video of this Zoom Webinar](#), or [others in the series](#).
 (watch til the end and you'll hear Congressman Schiff saying "great job!")

The webinar was a smashing success. But don't take our word for it:

Praise from our client, the City of Burbank:

"David thank you for a wonderful event. I think it went very well for our first time and it was extremely helpful and resourceful. Thanks for shifting gears and pulling this together so quickly. ...

Thanks again -Mary"



MARY HAMZOIAN
 ECONOMIC DEVELOPMENT MANAGER
 CITY OF BURBANK- COMMUNITY DEVELOPMENT

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Working together for a safe, beautiful and thriving community.

Praise from Attendees:

"Thanks...we learned so much"
 -Suzie C.

"Excellent thank you all! I definitely plan to follow up with the next webinar. Keep it up."
 - Drew

"Excellent webinar! Thanks so much"
 -Dave C.

"Most helpful!"
 -Anne L