

South County Economic Development Council (South County EDC) is offering a no-interest loan to eating establishments in South County in order to provide some economic relief during these difficult times. This small infusion of funds is intended to assist South County small restaurants to remain open and continue to provide meals during this national emergency. South County EDC will provide a one-time \$5,000 no-interest loan with repayment due on April 1, 2021. At that time the entire loan amount will be due. It is anticipated that a total of 50 loans will be provided. Loan criteria is as follows:

- Restaurant must be located in South County. Qualifying zip codes include: 91902, 91908, 91909, 91910, 91911, 91912, 91913, 91914, 91915, 91921, 91932, 91933, 91950, 91951, 92118, 92136, 92143, 92153, 92154, 92155, 92173, 92178, and 92179.
- Restaurant must be currently open for takeout and/or delivery service only in compliance with current San Diego County guidelines. South County EDC retains the right to verify this.
- Restaurant must be an independent establishment and not part of a franchise or chain
- Restaurant owners may not have a financial interest in more than 3 other restaurants located in San Diego County
- For businesses located within city boundaries please submit a copy of a current business license
- Owner must provide legal documents reflecting they have the authority to sign a promissory note
- Owner must reside in San Diego County and have a California Driver's License and another document that shows proof of residency (for example, residential utility bill, membership card, etc...)
- Owner must be willing to sign promissory note and complete an application
- Owner will provide South County EDC with a brief description of how the funds were used. South County EDC reserves the right to share that information.
- Applicants must complete a W-9 IRS form

Loan applications can be obtained and completed loan requests submitted via email to:
SCEDC@SouthCountyEDC.com