



# **Weekly** news & updates Bronx Business Tech Incubator

## January 2021 | Issue 2

The **Bronx Business Tech Incubator** (BBTI) along with the **Small Business Development Center** (SBDC) at Lehman College work intensely to support businesses in the county of the Bronx especially during unpredictable situations such as the one we are going through with COVID-19.

The purpose of this newsletter is to share with you information about free events that will help your business as well as resources about funding and more! *Check them out!* 

Small Business Development Center -Bronx, For over 30 years we have serviced all types of small businesses in New York and have achieved goals and impacted thousands of lives. Whether it is a business that is just starting or a business that is ready to expand, we are ready to help. More Information on our website

## **Upcoming Events**

New York's SBDC provides business training to startups, entrepreneurs and small business owners across New York State. <u>Check out here</u> what is happening!

NYC Business Solutions Bronx Center is offering a free webinar.

Primer Paso para Comenzar un Negocio. Fr. Jan. 15 at 12:00 PM - <u>Register Here</u>

Developing a Marketing Strategy. Wed. Jan 20 at 12:00 PM - <u>Register Here</u>

Creating Content Your Customers Value Thurs. Jan 21 at 12:00 PM - <u>Register Here</u>

Choosing the Right Legal Structure for Your Biz Fr. Jan 22 at 2:00 PM - <u>Register Here</u>

The Hudson Valley Chapters of SCORE is offering a free webinar. Update from SBA: 2021 CARES Act. Join us to get the updated information on the new PPP and EIDL loans. Fr. Jan. 15 at 9:30 AM - <u>Register Here</u>

# Information About Funding (continued)

# **New!** Updates on the Paycheck Protection Program - 2nd Round

On December 27, President Trump signed the \$900B Economic Aid to Hard-Hit Businesses Act which includes \$325B for economic aid to small businesses. The newest round of PPP funding officially launched on January 11. See more information from <u>US Small Business</u> <u>Administration.</u>

Links to applications for both **First Draw PPP Borrowing** (for companies who have not received an earlier PPP) and **Second-Draw Borrowing** (for those who received a PPP in 2020).

**New York Forward Loan Fund** (NYFLF) is a new economic recovery loan program aimed at supporting New York State small businesses, nonprofits and small landlords as they reopen after the COVID-19 outbreak and NYS on PAUSE. To apply and learn more, visit <u>www.nyloanfund.com</u>.

Important information about PPP. <u>**Read**</u> <u>more</u>

New York Forward Loan Fund for <u>Educational & Recreational -</u> <u>Commodities</u> New York Forward Loan Fund for <u>Financial - Consulting & Other Services</u>

The **Zakat Fund** is offering support to

**Bronx Chambers of Commerce** is offering a free webinar on COVID-19 Business Support, PPP, Tax Updates and Concerns & Opportunities for Bronx Businesses.

Tues. Jan. 19 at 1:00 PM - Register Here

#### BOC Bronx Women's Business Center is offering a free webinar on SBA PPP Disaster Business Relief Update. Tue. Jan. 19 at 6:30 PM - Register Here

## *New York Women in Business* has a special event!

Achieving Goals In Uncertain Times This *two-day* conference is designed to help you think differently about your goals and enhance the way you go about achieving them.

Tue. Jan 26 and Wed. Jan 27 - <u>Register</u> <u>Here</u>

### Take Off! Now Business Pitch Competition

\*Could your business use an extra \$10,000? \*We're offering that – and more – to *two women-owned businesses in NYC!* Round 1 applications are due on **January 17. More details here!** 

### Ongoing

## **BOC Bronx Women's Business Center** is offering free webinars.

FREE Accounting one-on-one's for Small Business Owners. FREE one-on-one Sessions With a CPA to discuss your Business Needs. Understand the financial & tax impact of EIDL/PPP, financial projections and strategies to create a financially sound business.

#### FREE Health and Safety one-on-one's for

<u>Small Business Owners.</u> Best practices for Small Business during COVID - 19. Free one-on-one session with a Health and Safety expert. Discuss the required protocols & necessary steps during these difficult times.

Link to other free events with U.S. Small Business Administration - <u>click here</u>

#### Boots to Business (B2B) is an

entrepreneurial education and training program offered by the U.S. Small Business Administration (SBA) - Offering webinars in December. Registration and more information <u>here</u>

## **Information About Funding**

501(c)(3) organizations working to support residents of the NYC metropolitan area.

#### Hebrew Free Loan Society Small

**Business Loan Program** provides interestfree loans of up to \$50,000 to low- and moderate-income residents of New York City's five boroughs, Westchester, or Long Island to help launch or expand a business.

## Crowdfunding

**Kiva** has expanded eligibility, increased the maximum loan size from \$10,000 to \$15,000 and introduced a six-month grace period on its zero-interest crowdfunded loans. <u>Support local business during the Coronavirus pandemic!</u>

## **Helpful Information**

#### New York Forward Small Business Lease Assistance Partnership

Support Services for Small Businesses to Renegotiate their Lease and Avoid Eviction. **Read more!** 

Moving New York Forward: Business Reopening - <u>Click here for more</u> <u>information</u>

## Introducing the NYC Small Business Resource Network

Are you a small business? <u>We are here</u> to help you.

# Legal resources for small businesses

There are a range of resources available to New York City small businesses:

- <u>New York City Bar Association</u>
- Moderate Means program
- Legal Referral Service
- Pro Bono Partnership

## **Other Resources**

#### **Negotiating Your Commercial Lease**

NY's moratorium on commercial evictions is currently due to expire on August 20. Businesses who have not yet discussed renegotiating their lease should begin doing so; those who reached a temporary agreement should consider a longer-term

### **New!** 0% Interest LMI Storefront Loan.

The NYC LMI Storefront Loan is an interestfree loan up to \$100,000 to help storefront businesses located in low-to-moderate income (LMI) areas of New York City restart or continue operations after experiencing challenges from COVID-19. The NYC Department of Small Business Services is partnering with Pursuit to service these loans. <u>Apply Now!</u>

## **New!** ADDITIONAL GRANT & FUNDING

**RESOURCES** covering NYC, Finger Lakes, Hudson Valley, Central NY, and many more areas. <u>Read more here</u> and see below.

<u>Caleb Brown – The Urban Excellence</u> <u>Community Grant</u> - Applications are due on the 15th of every month by 5:00 p.m

#### WomensNet - The Amber Grant -

Applications are due monthly at the end of the month. The application cutoff for the next \$10,000 Amber Grant is December 31, 2020.

## Bring Back Brooklyn Fund Loan and Grant Program

<u>LISC – Rural Relief Small Business</u> <u>Grants</u> - The next grant application period will open on Tuesday, December 29th until January 5, 2021.

### Governor Cuomo Announces \$18 Million Initiative to Train Workers and Support Entrepreneurs During and After the COVID-19 Pandemic

Federal Grant Will Be Used to Fund Educational Opportunities that Train New Yorkers for In-Demand Jobs, Support Entrepreneurs, and Help Small Businesses Recover. <u>Read More!</u> arrangement. More Info Here

## NY State and City Programs

New York's <u>Shared Work Program</u> lets companies keep trained staff and avoid layoffs. Employees can receive partial Unemployment Insurance benefits while working reduced hours. Full-time, part-time and seasonal employees are eligible.

New Resources, Webinars and Good News from the *Bronx Cooperative Development Initiative* - <u>Check updates here</u>

The New Bronx Chamber of Commerce is here for you. We're working hard to get our business owners resources and information as it becomes available. Are you a Bronx business interested in applying for a relief program? We can help! **Click here for a lot more information.** 

**SCORE's** most updated online resources at Coronavirus Funding Support for NYC. Small Business Resilience Training: Industry Resources

## Check NYC/EDC and COVID-19 Business Relief Resources

Help for the Bronx, COVID-19 has hit the Bronx, hard. But there's help. Check this out!

## Resources from Bronx Community

**College** to help the local Bronx community:

- a listing of companies that are hiring right now <u>here</u>
- resources to help individuals and businesses disrupted by COVID-19 -<u>here</u>
- free online courses on a range of topics <u>here</u>
- <u>Ascend NYC website</u> has launched and businesses can inquire about joining the program.

The School of Continuing and Professional Studies is offering Professional Certificate Program Information Sessions on Zoom. Click here for more information and registration

Bronx Business Tech Incubator | <u>Visit Us Here</u> Small Business Development Center | <u>Visit Us Here</u>

