

The Bronx Overall Economic Development Corporation (BOEDC) and the Office of the Bronx Borough President has established the Bronx Business Continuity Loan (BBCL) with the goal of providing recovery financing to businesses of the Bronx. The Bronx Business Continuity Loan Fund was created to help sustain viable businesses through these challenging times caused by the Covid19 pandemic.

The use of these funds will provide local emergency business financing and bridge loan funding until government contingency financing is in place.

Eligible Companies:

For-profit entities, including service, retail and manufacturing companies operating in the Bronx and nonprofit organizations located in the Bronx. *(Schools and residential buildings are excluded.)*

Eligible Uses:

- Payroll expense
- Commercial Mortgage / Rent
- Equipment lease payments
- Insurance premium expense
- Miscellaneous business discontinuance expense

Loan Amount

Minimum \$10,000
Maximum \$100,000

Loan Term

Up to 5 years (60 months)

Loan Rate

1%

Grace Period

The first payment will be due 180 days after funding

Fee

Application Fee: \$ 25 (non-refundable)

BOEDC and The Bronx Borough President's Office are committed to addressing the small business financial recovery needs of our borough.

Businesses and nonprofits interested in applying for emergency financing should contact a BOEDC representative below:



"HELPING BUSINESSES FINANCIALLY RECOVER TO MAKE A STRONGER BRONX "

For further information contact:

Rafael Roger - Loan Officer
Mobile (347) 524-4739
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Pedro Barry - Loan Officer
Mobile (347) 297-0071
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or

Michael Nixon - Credit Analyst /
Business Development Officer
Mobile (347) 297-0051
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