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City holds webinars, answers questions on free business assistance program

By Pippa Fisher

The city of Lafayette is once again making available the Business Assistance Program to assist Lafayette-based businesses and nonprofits as a resource to help navigate the maze of loans available with the latest round of federal stimulus packages.

Any Lafayette business with less than 300 employees, gig workers and those without employees can qualify for the free consulting service, overseen by Townsend Public Affairs - a service paid for by the city. Currently 152 local small businesses have registered for free quidance with the BAP.

According to TPA Associate Johannus Reijnders, these 152 businesses reflect over 910 employees and independent contractors within the Lafayette community. Total reported Paycheck Protection Program funds, self-reported by those businesses that choose to share the information, currently come in at \$232,000, which, says Reijnders in a Feb. 17 memo to the city, "is in addition to the \$1.5M in 2020 awards that we are continuing to guide to forgiveness and grant compliance."

The BAP is providing webinars to discuss the PPP and to offer tips for successful applications, including a Q&A panel for answering questions live, with the next one planned for March 4, from 4 to 5 p.m. (See link below to register.)

Those Lamorinda businesses located outside of Lafayette should not fear the process either, however, according to Lamorinda Weekly Co-Publisher Wendy Scheck who says that the application process has been streamlined for this second round of funding.

With Lamorinda Weekly's revenue impacted by COVID shutdowns, Scheck, who is responsible for the company's accounting, decided earlier this month to apply for a PPP loan. As a Mechanics Bank customer, Lamorinda Weekly used the bank's online application process.

"All necessary documents were reports in our accounting and payroll systems and of course a copy of the tax return was needed," said Scheck. "We decided to apply for the loan instead of reducing costs again. The pandemic and its impact should eventually come to an end and we hope the loan will help us to keep our service to the community going," Scheck added, noting that the loan was approved and funded within a week

For more information on the BAP, go to: https://www.lovelafayette.org/businessassistance? fbclid=IwAR0ix70hMz_8QnCZZ1L8Lr9lxWZf6S7cwERnC84g_meqtsUhq1IVbEgTeh4
To register for the webinar, go to: https://register.gotowebinar.com/rt/8894497526695144719? fbclid=IwAR1JmybtNqUKibkM6R2ilpIMbZoSdVS-sjncqOZszIX3dkeWR9f625k3oCY

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