



**CREATIVE  
BUSINESS  
ACCELERATOR**  
BRIDGEWAY CAPITAL

# COMPARING EMERGENCY CAPITAL FOR REGIONAL CREATIVE BUSINESSES

The table represents a basic summary of some of the many emergency capital resources for regional creative businesses. This list is not intended to represent all of the available, emerging, and evolving products in the market, but compare trends in terms and eligibility.

Source							
SBA	SBA	Kiva Pittsburgh	Hebrew Free Loan Association of Pittsburgh	Honeycomb Credit		Bridgeway Capital	GPAC
Product Name							
Paycheck Protection Program	Economic Injury Disaster Loans and Loan Advance	Kiva U.S. Loan w/ COVID-19 Outbreak Adjustments	Coronavirus Financial Bridge Loan Program	Honeycomb Crowdfunded Small Business Relief Loan (Option 1)	Honeycomb Crowdfunded Small Business Relief Loan (Option 2)	Loans for COVID-19 Response Fund	Emergency Fund for Artists
Product Type							
Loan	Loan	Loan	Loan	Loan	Loan	Loan	Grant
Amount							
\$10,000,000 or 2.5x the total average monthly payroll costs 1 year prior	Up to \$2,00,000	Up to \$15,000	Up to \$5000	\$10,000-\$50,000 in working capital	\$10,000-\$25,000 in working capital	From \$5,000 up to \$50,000, but not to exceed 50% of three months of operating expenses	\$500
Interest Rate							
0.50%	> Small businesses 3.75% >Non-Profits 2.75%	0%	0%	> 3.75% interest rate over an initial 6-month interest-only payment period  > 5% interest rate over a 3-year fully amortizing loan after the interest-only period	> 3.75% interest rate over an initial 6-month interest-only payment period  > 7.5% interest rate over a 3-year fully amortizing loan after the interest only period	4%	N/A
Terms							
> Loan forgiveness > Payment deferred 1 year	> Up to 30 years	> 6 month grace period  > 12 to 36 month term, depending on loan size	> 2 month payment-free period  > Monthly payments \$150-\$250	> 3 year loans  > 45 day payment-free period	> 3 year loans  > 45 day payment-free period	> 5 year loan with flexible repayment terms  > No payment required for 3 months	N/A

## Eligibility

<ul style="list-style-type: none"> <li>&gt; No collateral</li> <li>&gt; No personal guarantees</li> <li>&gt; No borrower or lender fees payable to SBA</li> <li>&gt; Registered and legally organized business or non-profit</li> <li>&gt; 500 or fewer employees</li> <li>&gt; Certify that you have been adversely impacted by COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Based on the size, type of business and financial resources</li> <li>&gt; Registered and legally organized business or non-profit</li> <li>&gt; Certify that you have been adversely impacted by COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Must have PayPal Account</li> <li>&gt; Legal business registered and based in US (except NV, ND, NH, VT, RI)</li> <li>&gt; Able to get personal network to lend to you via Kiva in the Private Fundraising Period (personal network includes friends, family, customers, fans, etc.)</li> <li>&gt; No minimum credit score, revenue, or time in business</li> <li>&gt; Existing businesses and those that respond to COVID-19 crisis will be prioritized</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Resident of Allegheny, Beaver, Butler, Westmoreland, Washington, and Armstrong counties</li> <li>&gt; Family income less than \$115,000</li> <li>&gt; Credit score of 670+</li> </ul>	<ul style="list-style-type: none"> <li>&gt; 3+ years of operating history</li> <li>&gt; Profitable in 2019</li> <li>&gt; Good credit score for 20% owners</li> <li>&gt; Debt service coverage ratio of 1.2 or higher</li> <li>&gt; Owners have positive net worth</li> <li>&gt; No delinquencies (personal or business)</li> <li>&gt; Lease agreement in good standing</li> <li>&gt; Registered and legally organized business</li> <li>&gt; Personal guaranty</li> <li>&gt; Blanket lien on the business (lien position negotiable)</li> <li>&gt; Demonstrated community support</li> </ul>	<ul style="list-style-type: none"> <li>&gt; 1+ years of operating history</li> <li>&gt; Breakeven or Profitable in 2019</li> <li>&gt; Above average credit score for 20% owners</li> <li>&gt; Debt service coverage ratio of 1.0 or higher</li> <li>&gt; Owners have non-negative net worth</li> <li>&gt; No delinquencies (personal or business) unless explicitly related to economic slowdown</li> <li>&gt; Lease agreement in good standing</li> <li>&gt; Registered and legally organized business</li> <li>&gt; Personal guaranty</li> <li>&gt; Blanket lien on the business (lien position negotiable)</li> <li>&gt; Demonstrated community support</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Small businesses under 50 employees and with less than \$500,000 in annual revenue</li> <li>&gt; Located in western Pennsylvania</li> <li>&gt; Owned by individuals with net worth less than \$100,000</li> <li>&gt; Operate as minority-, woman-, immigrant- or veteran-owned businesses, or</li> <li>&gt; Serve economically distressed neighborhoods in urban and rural western Pennsylvania</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Artists and creatives working in Allegheny, Beaver, Butler, Westmoreland, Washington, Lawrence, Indiana, Greene and Fayette counties</li> <li>&gt; Experienced emergency financial hardship</li> </ul>
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## Learn More

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