



COMMUNITY FUTURES
ESSEX COUNTY

BUSINESS RESOURCE CENTRE

Regional Relief and Recovery Fund

NEW Investment

RRRF 2.0

**Community Futures Essex County
has been allocated another
1.16 MILLION DOLLARS to Invest
in ESSEX COUNTY businesses**

www.cfessexcounty.ca

**27 ESSEX COUNTY
businesses, accessed
\$1 MILLION**

maintaining

**204 JOBS
109 full time
83 part time
12 seasonal**

INvested IN Essex County

👍
"I would like to thank Community Futures Essex County for the professional and easy support while filling out the application for loan assistance for COVID-19 relief. All of my questions and concerns were addressed and appointments were done on my schedule. Thank you for helping me stay in business during this trying time". - Elizabeth Matheson, Blondie's Dry Cleaners & Alterations by Liz, Kingsville, ON



**ASK ABOUT
RRRF 2.0
EASY application**

We acknowledge the support of the Government of Canada through the Federal Economic Development Agency for Southern Ontario.

Nous reconnaissons l'appui du gouvernement du Canada à travers l'Agence fédérale de développement économique pour le Sud de l'Ontario.



REGIONAL RELIEF AND RECOVERY FUND 2.0 (RRRF 2.0)

The RRRF program helps businesses who have fallen through the cracks of the previous Government of Canada programs either because they were not eligible or were declined.

Applications for funding are accepted and reviewed on an ongoing basis until the Fund is fully committed. No submission deadline.

LOAN DETAILS

Loans of any amount up to \$40,000 are available with the following terms:

- ✓ Zero percent interest until December 31st, 2022;
- ✓ No principal payments until January 2023;
- ✓ Principal repayments can be made voluntarily at any time;
- ✓ 25 percent up to a maximum of \$10,000 in loan forgiveness is available, provided the outstanding balance is repaid by December 31, 2022;
- ✓ If any part of the balance is not paid by December 31, 2022 then the remaining balance will be converted to a 3-year term loan at five percent interest with a fixed repayment schedule beginning January 2023 (no forgivable portion); and
- ✓ The full balance must be repaid no later than December 31, 2025.

ELIGIBILITY

RRRF loans are available to assist with fixed operating costs where business revenues have been affected by the COVID-19 pandemic. In order to provide targeted assistance to the communities we serve, we will focus on assisting “main street” businesses, such as retail shops, restaurants, corner stores, etc. including seasonal tourism businesses and businesses of strategic importance in our communities.

Eligible CFDC applicants must also meet the following criteria:

- ✓ Established prior to March 1, 2020;
- ✓ Impacted adversely by the COVID-19 pandemic;
- ✓ Viable and not experiencing liquidity or other financial difficulties prior to March 1, 2020; and
- ✓ Have attempted to access other federal relief supports and were ineligible, rejected, or require funding for expenses in excess of support already received. Attestation form to be completed during application process.

Priority will be given to applicants who were ineligible or rejected from other federal relief supports, or who could not apply as they did not meet eligibility criteria.

APPLICATION PROCESS

Complete the CONTACT FORM available on our website www.cfessexcounty.ca or email help@cfessexcounty.ca

One of our Team Members will contact you to answer your questions and provide you with the Community Futures Essex County RRRF application form.