

# 3CORE Camp Fire Relief Business Assistance Fund

## Goal

The goal of the 3CORE Camp Fire Relief Business Assistance Fund is to assist in re-establishing and supporting Paradise and Butte County businesses affected by the Camp Fire disaster. Priority will be given to those businesses that have a continuing customer base and market share both inside and outside of the initial impact area. The 3CORE Camp Fire Relief Business Assistance Fund will include both Seed Grants and Direct Business Loans.

## Seed Grant Program

To re-establish themselves businesses may need assistance with relocation costs, working capital and inventory. In many of these instances, debt financing will not be the most appropriate funding source and an injection of unrestricted capital more suitable. This is where 3CORE will look to support these businesses with Seed Grants of up to \$5,000. Through this program, direct grant funding will allow businesses the ability to re-locate to a new site and support costs associated with the first month's rent and deposit and/or the ability to purchase equipment, inventory, or to support working capital needs. A Seed Grant could also be used to support the cost to secure professional business assistance in re-creating important records lost in the disaster. The grant documents will include verbiage that allows for the recipient business to "pay it forward" if they are able to do so in the future, thereby supporting the needs of businesses that may be in similar situations. A business may receive only one grant from this program. Funding is available until all funds are expended.

## Loan Program

Where appropriate and, where a business can re-pay a loan, 3CORE will also offer low-interest, no fee, micro-loans to businesses in need of capital to re-start their business. Micro-loans of up to \$25,000 are available with a 6% fixed interest rate and terms of up to 5 years. Loan proceeds can assist with rent, payroll, inventory/supplies, utilities, replacement of machinery and equipment, and fire clean-up costs. Working capital requests will also be available to assist businesses in meeting their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. Loans will have a 3-month grace period before payments are due. A business may receive only one loan from this program. Funding is available until all funds are expended. Larger loan requests with alternate rates and terms may also be considered.

## Process

Applications will be reviewed to gather information about the business, how it was affected by the Camp Fire, how much financial assistance is needed, and how funds will be used. Applicants should first submit a completed Camp Fire Relief Business Assistance Fund application to:

3CORE, Inc.  
1430 East Avenue, Suite 4A  
Chico, CA 95926  
or via email to [phess@3coreedc.org](mailto:phess@3coreedc.org)

- Business owners will be contacted by a 3CORE staff member to schedule a site visit and to discuss business needs and how the funds will be used.
- Funding requests will be considered taking into account the financial health of the business before the fire and the impact these funds will have on its ability to reopen and continue operations.
- If approved, 3CORE will make their best effort to make funds available to the business owner within 5-business days of receiving and approving the application. The timeline may be longer depending on the volume and completeness of applications received.
- As a part of the ongoing support 3CORE is offering to businesses affected by the Camp Fire, beneficiaries of these programs will be asked to periodically provide updates on the financial condition of the business for a period of 1 year from the date of the funding, or in the case of a loan, until loan maturity; whichever comes first.