

LEGAL UPDATES

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Small Business Relief Loan Fund Now Available for Kansas City-Area Businesses

Earlier this week, a group of Kansas City community and business organizations launched the KC COVID-19 Small Business Relief Loan Fund to assist small businesses experiencing cash shortages due to the coronavirus pandemic. Led by AltCap, the community-backed small business relief loan fund will make available to qualifying businesses loans of up to \$100,000 with no interest and the ability to defer payments for the first 6-12 months. The effort is being supported by the Greater Kansas City Chamber of Commerce, the Kansas City Area Development Council, the Civic Council of Great Kansas City and the Ewing Marion Kauffman Foundation.

The community group is calling on support from other area businesses and individuals to reach the fund's \$5 million goal.

Qualifying businesses

Small businesses interested in applying for the KC COVID-19 Small Business Relief Loan Fund must:

Be located in the Kansas City Region, which for this initiative includes Jackson, Clay, Platte, and Cass counties in Missouri and Wyandotte, Johnson, and Leavenworth counties in Kansas;

Have 20 or fewer full-time equivalent employees, and;

Have \$2.5 million or less in annual revenue.

The fund's press release states that priority will be given to small businesses in retail, food service, arts and entertainment, hospitality, healthcare businesses

not directly involved in the COVID-19 response, fitness, personal service, and transportation.

Additional information about eligibility and application materials can be found at <https://www.alt-cap.org/covid-relief-fund>.

For those interested in becoming a donor, please contact Ruben Alonso III, AltCap President, at ruben@alt-cap.org.

Husch Blackwell's COVID-19 Toolkit

Husch Blackwell has launched a COVID-19 response team providing insight to businesses as they address challenges related to the coronavirus outbreak. Our toolkit contains programming and content to assist clients and other interested parties across multiple areas of operations, including labor and employment, retailing, and supply chain management, among others.