



OREGON'S SENATOR **JEFF MERKLEY**

Economic Development Administration Funding Breakdown, Additional Statewide Funding Resources for Oregon

Business Oregon (Oregon Business Development Department)

EDA Grant Amount: \$11 million

Counties Served: All cities and counties in Oregon

[Loan Link.](#)

Loan Details:

Business Oregon's revolving loan fund (RLF) targets traded-sector businesses in manufacturing, processing or distribution. The program gives preference to projects located in rural and distressed areas and to small businesses with fewer than 100 employees.

Business Oregon RLF loans have a maximum loan amount of \$1,000,000. Loans have a maximum term and amortization of 20 years or the useful life of the project and/or collateral, a fixed interest rate of U.S. treasury Bills plus 1% (4% minimum), and a 1.5% loan origination fee.

Applications must show the business:

- has the ability to create or retain jobs as a result of the loan,
- is a traded-sector manufacturing, production, processing or distribution company,
- has a commitment to lend from a qualified private financial partner or economic development organization,
- can provide good and sufficient collateral for the loan,
- possesses a reasonable capacity to repay the loan

Contact Info: 503-986-0172

Mid-Willamette Council of Governments

EDA Grant Amount: \$2.75 million

Counties Served: Marion, Polk and Yamhill Counties

[Loan Link.](#)

Loan Details:

The Mid-Willamette Valley Council of Government EDA RLF loan program targets businesses that create and/or retain jobs, so the businesses allowed under the current EDA RLF loan program that need financing are eligible. Job creation or jobs retention is important criteria for these EDA loans.

The maximum EDA RLF loan amount is \$300,000, however a project with a compelling business and job creation need for funds could receive a larger loan amount, pending EDA's post approval.

EDA RLF loan program funds are normally lent to businesses in participation with a bank or credit union, often the entire financing need is split between lenders and the amount the borrower funds and typically 50% or more the bank, EDA RLF 40% or less and the borrower 10%.

The CARES Act EDA waives the current RLF 50% participation in a project, as noted above, and will allow us to lend up to 90% of project (if a bank or credit union will not participate and the project creates or retains jobs).

Contact Info: 503-588-6177

Central Oregon Intergovernmental Council

EDA Grant Amount: \$2.2 million

Counties Served: Crook, Deschutes and Jefferson Counties

[Loan Link.](#)

Loan Details:

Still developing details, but will be focusing on making loans to businesses that are pivoting their business in light of COVID. This could be new lines of business, equipment purchases, etc. to either manage the restrictions, to do more online business, etc.

Contact Info: 541-548-8163

CCD Business Development Corporation, Roseburg

EDA Grant Amount: \$1.5 million

Counties Served: Coos, Curry and Douglas Counties

[Loan Link.](#)

Loan Details:

Loans are available to small businesses located in Coos, Curry, Douglas, Jackson and Josephine counties. Eligible loan amounts are between \$5,000 - \$250,000. Funds must be fully secured by collateral and have a fee of 1%. Loan Term Options are available in either 7, 10 or 20 years.

Contact Info: 541-756-4101 x1

Prosper Portland

EDA Grant Amount: \$1.48 million

Community Served: City of Portland, Oregon

[Loan Link.](#)

Loan Details:

Details for Prosper Portland's revolving loan fund are still in development. Senator Merkley will send an updated version of this PDF to you when this information is available. Alternatively, you can contact Prosper Portland for updates.

Prosper Portland was also provided with \$15 million in CARES Act funding from the city of Portland to provide block grants and aid to mass gathering venues and businesses not slated to resume operations until phase 3 of the state's reopening plan, such as concert halls and sport venues. Details are still developing, but aid will prioritize the following business characteristics:

- Black, Indigenous and People of Color (BIPOC)-owned businesses and women-owned businesses
- Business for whom funds will support them staying in business/retaining employees
- Businesses that did not receive any or sufficient federal funds
- Childcare-focused businesses
- Use of funds focused on helping business pivot or adapt their model/operations to the current crisis

Contact Info: 503-823-4000

Greater Eastern Oregon Development Corporation**EDA Grant Amount: \$1.1 million****Counties Served: Gilliam, Grant, Harney, Malheur, Morrow, Umatilla and Wheeler Counties****[Loan Link.](#)****Loan Details:**

Open to all businesses and provides financing for land/building acquisition, new construction, equipment/fixtures/machinery, inventory, supplies, and/or working capital. The loan range is up to 33% of project, or costs up to \$100,000 have terms of 5-20 Years. The interest rate is 6.25% minimum.

Contact Info: 541-276-6745**Lane Council of Governments****EDA Grant Amount: \$1.1 million****County Served: Lane County****[Loan Link.](#)****Loan Details:**

Loans must be paid back in monthly installments and can be used on real estate purchases or other upgrades for doing businesses in the pandemic, in addition to cost covered under PPP loan options. Maximum loan amounts will be \$150,000 and all loans must be disbursed by Dec. 31, 2021. Lane Council of Government will be working with local banks to disburse the funds.

Contact Info: Lane Council of Governments Loan Manager Dan Betschart, 541-682-3359.**Northeast Oregon Economic Development District****EDA Grant Amount: \$935,000****Counties Served: Baker, Union and Wallowa Counties****[Loan Link.](#)****Loan Details:**

From now until May 2021, NEOEDD is offering loans of up to \$250,000 to finance businesses that will help the economy recover from the pandemic. These loans can be used by businesses that have identified opportunities to grow, find new markets, or become more stable following pandemic impacts.

Contact Info: 541-426-3598**Mid-Columbia Economic Development District****EDA Grant Amount: \$2.75 million****Counties Served: Marion, Polk and Yamhill Counties****[Loan Link.](#)****Loan Details:**

The Mid-Willamette Valley Council of Government EDA RLF loan program targets businesses that create and/or retain jobs, so the businesses allowed under the current EDA RLF loan program that need financing are eligible. Job creation or jobs retention is important criteria for these EDA loans.

The maximum EDA RLF loan amount is \$300,000, however a project with a compelling business and job creation need for funds could receive a larger loan amount, pending EDA's post approval.

EDA RLF loan program funds are normally lent to businesses in participation with a bank or credit union, often the entire financing need is split between lenders and the amount the borrower funds and typically 50% or more the bank, EDA RLF 40% or less and the borrower 10%.

The CARES Act EDA waives the current RLF 50% participation in a project, as noted above, and will allow us to lend up to 90% of project (if a bank or credit union will not participate and the project creates or retains jobs).

Contact Info: 503-588-6177

Oregon Cascades West Council of Governments

EDA Grant Amount: \$825,000

Counties Served: Linn and Lincoln Counties

[Loan Link.](#)

Loan Details:

Details are still in development. Senator Merkley will send an updated version of this PDF to you when this information is available. Alternatively, you can contact Oregon Cascades West Council of Governments for updates.

Contact Info: 541-758-1911

Southern Oregon Regional Economic Development, Inc.

EDA Grant Amount: \$616,000

Counties Served: Jackson and Josephine Counties

[Loan Link.](#)

Loan Details:

Details are still in development. Senator Merkley will send an updated version of this PDF to you when this information is available. Alternatively, you can contact Southern Oregon Regional Economic Development, Inc. for updates.

Contact Info: 541-773-8946

Affiliated Tribes of Northwest Indians (ATNI)

EDA Grant Amount: \$550,000

Counties Served: All Indian areas of Oregon, Washington, and Idaho, along with members of ATNI member tribes in Alaska, California, Montana, and Nevada

[Loan Link.](#)

Loan Details:

Details are still in development. Senator Merkley will send an updated version of this PDF to you when this information is available. Alternatively, you can contact Affiliated Tribes of Northwest Indians for updates.

Contact Info: 503-477-8568

South Central Oregon Economic Development District

EDA Grant Amount: \$550,000

Counties Served: Klamath and Lake Counties

[Loan Link.](#)

Loan Details:

Details are still in development. Senator Merkley will send an updated version of this PDF to you when this information is available. Alternatively, you can contact South Central Oregon Economic Development District for updates.

Contact Info: 541-947-6073

Additional Statewide resources

In addition to EDA grant funding, The CARES Act provided the State of Oregon with assistance be made available to businesses statewide.

Fisheries and Aquaculture

The Coronavirus Aid Relief and Economic Security (CARES) Act identified \$300 million for fisheries and aquaculture. Pacific States Marine Fisheries Commission (PSMFC) has been selected by the Department of Commerce to assist fishery participants affected by COVID-19 and Oregon is the recipient of over \$20 million in assistance for fisheries and Federally Recognized Tribes on the West Coast. If you have questions regarding assistance for fisheries and aquaculture, please visit PSMFC's [website](#), call 877-695-3457, or e-mail cares@psmfc.org.

Arts Organizations, Cultural and Community Venues

Targeted support is being provided to venues and arts organization. The Oregon Department of Administrative Services (DAS) will distribute \$9,680,128 to independent venues based on a defined list. An additional \$26 million will be distributed through Business Oregon for grants to music, culture, and community venues and organizations that do not receive grants directly from DAS. The Oregon Cultural Trust will allocate and distribute these funds to county and tribal cultural coalitions by formula, for distribution to local cultural organizations and venues, or directly to recipients if coalitions are unable to distribute funds. Call (503) 986-0082 or visit the Oregon Cultural Trusts [website](#) to learn more and apply for a grant.

Black Community and Business Relief and Resiliency

The state of Oregon dedicated \$62 million to the Oregon Cares Fund to assist economic relief to Black individuals and businesses. The Contingent will take the lead on grants to businesses. Loan terms and application details are still coming together, but Senator Merkley will send an updated version of this PDF to you when this information is available. Alternatively, you may visit the Contingent's [website](#) or call 503-281-1801 to learn more.

Additional support for Businesses and Independent Contractors

Business Oregon received \$5 million to supplement the local government match program for business assistance funds and \$17.5 million to supplement their programs with community development financial institutions (CDFIs) and economic development districts (EDDs). Program criteria for both programs has changed slightly, and awards will now be up to \$50,000. Businesses that received Paycheck Protection Program (PPP) or Economic Injury Disaster Loan (EIDL) assistance from the Small Business Association may now qualify, though any award will be reduced by what was received in federal assistance.

The Oregon Department of Administrative Services received \$35 million to establish a program to provide \$500 in one-time relief to the 70,000 or so individuals who are still waiting on the Oregon Employment Department to process their claims, mostly contract or gig workers. The one-time payment would not be linked to any future benefit, and would not need to be repaid unless the application is found to be fraudulent. The program is still under development and Senator Merkley will send an update when more information is available.

Business Oregon will be setting aside \$3 million in grants to provide technical business assistance to underserved small businesses across the state. Funds targeted in this program will target minority and women-owned businesses, as well as rural businesses.

Examples of technical assistance awardees will provide for small businesses include, but are not limited to:

- Business plan review and assistance
- Helping access capital, loan application support
- Mentoring / cohort business coaching
- Referrals / training
- Financial literacy / credit counseling

- Specialized help – accounting, legal, HR
- Technology services – web development, e-commerce
- Recruitment and screening

Technical Business Assistance grants were made available to the following organization for community disbursement:

Recipient	Amount
Adelante Mujeres	\$70,000
Applegate CDC	\$21,000
Ashland Chamber	\$60,000
Asian Pacific American Network of Oregon (APANO)	\$50,000
Black American Chamber of Commerce (BACC) & Philippine American Chamber of Commerce of Oregon (PACCO)	\$275,000
Centro Cultural	\$100,000
Economic Development of Central Oregon (EDCO)	\$40,000
Hacienda CDC	\$134,000
High Desert Partnership	\$300,000
Hispanic Chamber	\$290,000
Huerto de la Familia	\$52,000
Immigrant and Refugee Community Organization (IRCO)	\$140,000
Latino Built	\$90,000
Metro Contractor Improvement Partnership	\$125,000
Micro Enterprise Resources, Initiatives, and Training (MERIT)	\$75,000
Micro Enterprise Services of Oregon (MESO)	\$150,000
Native American Youth and Family Center (NAYA)	\$120,000
Oregon Native American Chamber (ONAC)	\$300,000
Professional Business Development Group	\$170,000
RAIN	\$100,000
Rural Development Initiatives (RDI)	\$200,000
Umatilla Electrical Co-op	\$18,000
Urban League of Portland	\$120,000

