

March 17, 2020

Dear Mason County Business Owners,

We are just beginning to assess the massive COVID-19 economic impacts in Mason County. With the governor's announcement the effects grow. Leaders of Mason County businesses will have a multipronged response rolled out by the end of the week to respond to issues for those who need it most at this moment, our local businesses.

Getting ahead of and addressing this situation to mitigate the negative consequences of closures, social distancing and the fear associated with this pandemic requires an aggressive, yet thoughtful and coordinated plan for our existing local businesses. This is work we will be engaged in for the foreseeable future.

We are already working with our local, state and federal partners to prevent our local businesses from going under in 2020. We are conducting a local campaign for those that have the ability to spend money with their local businesses. We want to support each other! Mason County citizens are here because of the values that are unique to our communities - a love for this place and it binds us together as a community.

#### **PLAN OUTLINE**

1. *A local coordinated campaign to support our businesses.*

We are implementing a local campaign for everyone to dig deep to spend money with their local businesses in safe ways.

- Influence local citizens to buy gift cards from their favorite independent local retailers
- Encourage restaurants to offer delivery and curbside pickups
- Expand door dash restaurant pickups
- Encourage local retailers to expand their online sales through their own websites for delivery via USPS or a local delivery system.
- Encourage service providers (CPAs, attorneys etc.) to offer virtual meetings for their clients that may be fearful of venturing out of their homes.

We will be working to build a campaign to support our local businesses and non-profits while we must remain cloistered. This media campaign will be delivered through social media platforms, local ads in our local paper, and reports on our local radio station.

2. *Federal SBA loans:*

We are working with multiple economic development partners across our region along with their associations and members to broadly share information about resources that

are now and will soon becoming available such as the SBA disaster recovery loans. We are recruiting business advisors and retired bankers to advise businesses free of charge over the phone. We are expanding our email list to inform businesses about the SBA loan options for businesses as soon as the SBA portal opens and is available. We are told by the SBA Region HQ and the Washington State Department of Commerce this should occur in the next day or two.

You can expect the following minimum information will be required in order to apply for an SBA Economic Injury Disaster Loan (EIDL). You'll need to show income "prior" to the crisis and "post" crisis so go ahead and start gathering the following documentation:

- P&L Statements for 2018 & 2019, YTD 2020. (monthly sales data is helpful)
- Complete copies, including all schedules, of the most recent Federal income tax returns for your business. (Note, if you haven't filed 2019 tax return, your P&L with a balance sheet should be acceptable)
- Personal Financial Statement for each principal owning 20% or more of the applicant business, each general partner or managing member
- Schedule of Liabilities listing all fixed debts.

If you have an existing SBA Guaranteed Loan, the SBA recommends you contact your lender. Through SBA's regular policies, SBA participating lenders have some servicing flexibilities where they may be able to work with you on payment deferments, loan modifications, etc. It's also a good idea to reach out any conventional financing lenders because they may be able to make similar concessions as SBA guaranteed loans, dependent upon bank policies.

### 3. State Programs

The Employment Security Department has created a Scenario & Benefit guide for businesses use. You can find the link to it at:

<https://esdorchardstorage.blob.core.windows.net/esdwa/Default/ESDWAGOV/newsroom/COVID-19/covid-19-scenarios-and-benefits.pdf>

Also funding at the state level was appropriated through the legislature during the session that ended March 12, 2020. More information about that support will be forthcoming as it becomes available through the EDC.

### 4. Informing State Decision Makers:

We are collecting economic information about the impacts of the crisis on the front page of our website, [www.choosemason.com](http://www.choosemason.com). Please consider filling this out as it helps us to inform the state and federal governments about the needs in our county.



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 ChooseMason.com

Please know your local associations and service providers are doing all they can to help curb this economic crisis by tapping into the enormous existing wealth and spending that occurs right here in Mason County. If you have suggestions as to how we can be doing more for you, please let your EDC, or your local chamber or association know.

Sincere Regards,

Jennifer Baria  
Executive Director