



City of Alamosa Business Bridge Program

Basic Outline

Applicant Requirements

- Must own a business and employ fewer than 25 people
- Must hold a current Business License/Sales Tax License (If applicable to business)
- Must have physical location within the city limits of Alamosa and cannot be home based
- Must have been in business before March 1, 2020
- Must be current on any utility payment to the city and any taxes (if applicable to the business) to the city or county of Alamosa
- Must present the following documentation or verbal information as requested:
 - Amount requested and plan if the full amount is not awarded
 - Gap in resources necessary to sustain and stabilize business (difference in fixed costs and revenues).
 - Document summarizing a business recovery plan, including expected expenses, projected needs and time frame to return business to near normal operations
 - Information regarding programs/benefits offered to small business which were applied for and either received or rejected and/or reason for non-application of such funds made available to small businesses

Program Outline

- Allocation of funds – up to \$100,000 total
 - 0% Interest rate
 - Loans granted up to \$20,000 per applicant (Most loans targeted to be much lower)
 - Each considered by individual severity of circumstances and ability to be repaid according to set terms
 - Term of loan is not to exceed 18 months
 - Payments encouraged but not required until month 12 of the loan
 - Payments will be amortized as agreed upon by city and business owner
 - ***No exceptions for extension of first payment required by month 12 from the loan origination date or the last loan payment required by month 18 of loan life.***
 - Borrower must agree to sign a document of personal guarantee to return the amount borrowed in full, per the agreed upon terms, or pledge collateral in the form of inventory or any agreed upon collateral by the city and borrower.