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Second Round of HELP for Small Business Loan Recipients Selected

HARLINGEN, TEXAS (June 4, 2020) – On Tuesday, June 2, the HELP for Small Business committee reviewed the most recent applications submitted. The committee selected 15 qualifying business owners.

The list of applicants ranged from restaurants, beauty and barber establishments, boutiques, body shops, and other specialty local shops.

The second set of loan recipients received loans ranging anywhere from $3,000 to the maximum amount of $10,000.

HELP for Small Business was launched May 1. Twenty-four small businesses have been approved thus far for loans. The total amount lent out is now at $216,500. The program started with a $1 million fund, so funding is still available for eligible businesses.

"The HEDC and the City started this program to reach those in need, and we are doing that." Raudel Garza, Harlingen EDC CEO, said. "This program is also helping us connect better with the small businesses here. Many of them are understanding the resources available to them through the HEDC."

"The reaction to the program has been very positive, and there have been many tears of joy, virtual hugs and high-fives."

Garza added that many of the applicants who have been approved didn't think they would qualify, but they still submitted and will now be receiving funds to continue running their business.

Receiving funds from federal resources such as a Paycheck Protection Program (PPP) or an Economic Injury Disaster Loan (EIDL) does not disqualify them from these local funds if they show a bigger financial need.

"We're a small business, we only have seven employees," Jose Palacios, JR Palacios Enterprises, commented. Palacios qualified for the HELP for Small Business loan in the initial loan process.

"This loan will help us pay our bills and make up for losses. I am very grateful and very happy that the EDC is helping."