



Contact: Raudel Garza
Harlingen Economic Development Corporation
956-216-5081
rgarza@harlingenedc.com
www.harlingenedc.com

City and HEDC set aside \$1,000,000 to launch Harlingen’s Emergency Loan Program (HELP) for Small Business



HARLINGEN, TEXAS (April 23, 2020) – The City of Harlingen and the Harlingen Economic Development Corporation understand that the COVID-19 pandemic has drastically changed our community.

We recognize that our small business owners have been impacted greatly and during these challenging times we have established Harlingen’s Emergency Loan Program (HELP) for Small Business.

The Harlingen EDC Board of Directors set aside \$1,000,000 to establish the fund. The HEDC will provide the emergency loans at zero (0%) interest to qualified businesses. Repayment of the loans will start a year after the funds are disbursed.

“Our business community is so interconnected and when businesses are hurting, it impacts others as well,” Mickey Boland, HEDC President, said.

“The decision to approve this program wasn’t a difficult choice to make. Business owners have dedicated their time and lives to providing a service to us, our community, and they are hurting. HELP can give them the assistance they need right now.”

Business owners may begin applying as of the projected date of May 1, 2020 and the application will be available on the www.harlingenedc.com. There will be a five-round process with the initial \$200,000 being given to 20 or more applicants depending on their needs or other factors. Four additional loan awards will be done every two weeks.

In March, the Harlingen EDC conducted an [Economic Impact Survey](#) for Harlingen business owners and the initial responses showed that the business community was struggling.

“After reviewing the responses and personally reaching out to those who took the survey, we knew we had to do something,” Raudel Garza, HEDC CEO, said.

“Our number one priority has always been to grow and sustain our business community. We hope that HELP does just that, *help* those small business owners who need it most.”

Applicants may receive up to \$10,000 and in order to qualify for the loan they must have the following:

1. Have applied for the Economic Injury Disaster Loan (EIDL) with the Small Business Administration or a Paycheck Protection Program (PPP) through a local lender and been rejected, didn't take the loan, and provide additional information.
2. Show a loss of revenues greater than 25% during the COVID-19 crisis period versus last year. If a new business, owner must provide evidence of extreme hardship.
3. Have less than 25 employees in Harlingen
4. Commit to keeping their business in Harlingen.

“I am very glad that our Economic Development Corporation is financially positioned to offer this help to our local small businesses,” said Mayor Chris Boswell.

“This is robust investment in our community, and I thank our EDC Board's leadership in bringing this program to our small businesses.”