Thank you to the many partners who are working to share this and other important information with local businesses, including:
AN OPEN LETTER TO BUSINESS

Lindsay Keisler, President/CEO
The Chamber of Catawba County

The past three weeks have been nothing short of unbelievable and that adjective doesn’t even seem adequate. The COVID-19 pandemic has undoubtedly challenged us - our leaders, businesses, workers, and economy. The severity of the very fluid situation changed hourly, shifting to daily. In a short period of time, the way we learn, conduct business, and live our lives was disrupted.

This has and will continue to be a challenging time. Business leaders have had to reinvent their entire business models with little to no notice. Leaders have been faced with unchartered territory, shifting regulation, difficult decisions, and the fear of maintaining the livelihood of their business and retaining the jobs for their employees with fewer customers. Thousands of workers, who are like family, have taken pay cuts or have lost their jobs altogether for an unknown amount of time.

However, amidst this time of uncertainty and change, I’ve seen resiliency, adaptation, ingenuity, compassion, and unity in its truest, most authentic form. Locals have rallied around efforts to support our local businesses and non-profit organizations. Manufacturers have shifted their production to retain their talented workforce, while filling a critical need of personal protective equipment for medical professionals on the front lines of fighting this epidemic. Retailers, arts/culture organizations, restaurants, gyms, and fitness businesses have taken a hard pivot into the digital space – offering online ordering, Facebook Live sales, DIY at-home projects, educational content, and more.

Local, state, and federal lawmakers have worked to create bipartisan legislation to provide much needed aid for hardworking Americans and businesses of all size. I’ve seen neighbors serving neighbors – through providing food for students in need, displaying teddy bears or hearts in their windows as a sign of hope, and grocery store runs for the immunocompromised and elderly.

All of these examples are a mere sampling of what has occurred, but are indicative of our very nature - the definition of who we are as Catawbans. From the Miracle of Hickory months ago, we rolled out our new tagline, “Working for Business,” to the Great Recession, within more recent memory, our community time and time again has pulled together, hunkered down, and has come through bruised, but not defeated. The COVID-19 economic disruption will be no different.

The health and well-being of our community is top priority. Our neighbors’ lives are at risk and we cannot afford to overwhelm our healthcare infrastructure. With this in mind, our government leaders have had to make some tough choices in order to flatten the curve. We must withstand these temporary setbacks, all while doing our part to protect our families, co-workers and neighbors.

It continues to be an honor to serve in this role on your behalf every day. Regardless of the IRS definition that we must abide by, in my eyes all businesses are “essential” - you make up our local economy, bring personality to our cities and season our culture.

You create a place to belong, to connect, to celebrate, and to cultivate a new relationship.

Your teams are built with diversity, a beautifully knit tapestry of backgrounds, perspectives, and ethnicity that represent us as a whole.

You are the familiar faces mixing up our favorite cocktail or the server who brings a smile by remembering your name.

You are the retailer that pays attention to every detail - from your front window display to your thoughtfully selected merchandise.

You provide opportunity, a second chance, a means of supporting a family, and the hope and promise of a better future.

You make and sell products that improve the lives of humanity across our region, country, and the globe.

You have sacrificed much for incremental growth, have been faced with tough decisions, and have seen seasons of success and set back.

You are stylists, therapists, and self-care professionals who have mastered your craft to provide needed rest, healing, enhanced confidence, or even a listening ear to your clientele.

You give our communities vibrancy, energy, and attraction.

You are essential, and you are needed. Just a few short months ago, we rolled out our new tagline, “Working For Business.” This has never been truer - we aim to be clarity amidst confusion, strength amidst uncertainty, and a strong voice amidst clamor. We are your partner, sounding board, advocate and are in this with you.

Working for Business,
Lindsay Keisler, IOM, CCEC President/CEO
The Chamber of Catawba County
Lkeisler@catawbachamber.org

IMPACT & SUPPORT SURVEY

To help the EDC, the Chamber, and other economic development partners understand the local impacts of COVID-19 and how we can provide you the best assistance, please take several moments to submit your responses to the following survey.

To access the survey, visit: https://conta.cc/2V6Je55

COVID-19 DIGITAL BUSINESS RESOURCE GUIDE

Read the latest and most relevant information for business regarding the COVID-19 pandemic. Access resources to assist you in navigating this disruption - from legislative updates, number of confirmed cases, employment and labor law resources, small business assistance, recovery loans, business continuity resources, and more.
4 Things You Should Be Doing Now

Jeff Neuville, Director, Small Business Center at CVCC

The CVCC Small Business Center and the NC State Small Business Center Network continue to operate to assist small businesses and people interested in starting a business. The CVCC Small Business Center currently provides virtual and telephone confidential business counseling, as well as webinars on a variety of topics from disaster assistance, digital marketing, and other topics to help small business owners and start-ups.

We also are providing information and assistance to small business clients as they navigate how to apply for disaster loan support. Visit http://sbc.cvcc.edu for more information and to schedule a counseling session. Our services are free to utilize through the support of the NC state government.

Operating during uncertain times presents new challenges for all of us...here are things businesses should be doing:

1) Cash flow management is critical at all times, now more than ever. Make sure you understand your monthly expenses and how your revenues are being impacted by the current situation.

2) Communicate with lenders and vendors. Many banks and lenders are allowing business clients to defer principal payments for a period of time, so working closely with your lender is key. Likewise, communicating with your vendors and/or landlord may allow you to work out extended terms and provide cash flow relief.

3) Find ways to solve customer problems. If your business continues to operate during the Stay at Home order, how can you make it easier for your clients to access your service or get your product? Can you shift sales on-line? Can you provide virtual services, or a short-term subscription that makes it easier for customers to try your product or service?

4) Stay informed. The SBA has Economic Impact Disaster Loans available to businesses, and the CARES Act legislation has created the Paycheck Protection Program to assist businesses with working capital needs through commercial banks and other lenders. The Chamber, our Small Business Center, and the SBTDC are among the partners who continually monitor this information and are here to assist you.

The CVCC Small Business Center and the NC State Small Business Center Network are here to assist small businesses and start-ups during good times and during challenging times. For more information, visit http://sbc.cvcc.edu or contact CVCC Small Business Center Director Jeff Neuville at jrneville@cvcc.edu.

Jeff Neuville
Small Business Center, CVCC
sbc.cvcc.edu
The $2 trillion coronavirus relief package signed last week, officially known as the CARES Act, includes nearly $350 billion for a federal small business loan program called the Paycheck Protection Program (PPP). The program is designed to get cash in the hands of small businesses quickly, and incentivize business owners to keep employees on payroll by offering them loan forgiveness.

Starting April 3, 2020, SBA will begin accepting applications (through their lenders) for Paycheck Protection loans. To apply, contact your lender directly to assist you.

SBA ECONOMIC INJURY DISASTER LOANS (EIDL)

The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). These loans can be used for fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits or for expansion. The interest rates for this disaster at 3.75 percent for small businesses and 2.75 percent for non-profit organizations. In order to be eligible, you must be a small business (500 employees or less).

Eligible businesses include:
• North Carolina small businesses affected by the disaster - common eligible businesses include retailers, restaurants, recreational facilities, tourism-based businesses, manufacturers, owners of rental property, hotels, and wholesalers
• Private non-profits
• Small agriculture cooperatives are eligible, but agricultural enterprises are not
• Small aquaculture businesses

How to apply:
To apply for a COVID-19 Economic Injury Disaster Loan, visit https://covid19relief.sba.gov/

UP TO A $10,000 CASH ADVANCE ECONOMIC INJURY DISASTER LOANS

Small business owners and non-profits now have the opportunity to get up to a $10,000 Advance on an Economic Injury Disaster Loan (EIDL). To qualify for the Advance on an EIDL, visit www.SBA.gov/Disaster to fill out a new, streamlined application. The Advance may be available even if an EIDL application was declined or is still pending, and will be forgiven.

NC COVID-19 RAPID RECOVERY LOAN PROGRAM

The North Carolina COVID-19 Rapid Recovery Lending program supports North Carolina small businesses and family farms as they recover from the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans, insurance payouts, and other relief funds are approved, or businesses have time to recover.

To be eligible, applicants must be an existing business that has at least one (1) employee, who could be the self-employed owner and/or a start-up business that began operations before March 23, 2020.

Loans are available for up to $50,000, based on the business’s current revenue.

Loan agreements are structured as follows:
• Loan sizes capped at approximately two months of current revenue.
• Six months of no interest and no payments, followed by 48 months of principal and interest payments at 5.5% interest.
• Interest will begin to accrue on any unpaid balance at the beginning of the seventh month.
• There are no prepayment penalties.
• Defaulted loans are subject to collections.

EXCHANGE STABILIZATION FUND (BUSINESSES WITH 501-10,000 EMPLOYEES)

The U.S. Department of Treasury’s Exchange Stabilization Fund to create a loan guarantee program for major industries. Over $400 billion available for loans, loan guarantees, and investments through the Federal Reserve’s lending programs and facilities to support states, municipalities, and eligible businesses who employ 501-10,000 people. These are direct loans from private lenders with interest rates of no more than 2% per year with no principal or interest due for the first six months.

Eligibility Criteria:
• Entity or business is domiciled in the United States with significant operations and majority of its employees in the United States
• Not a debtor in bankruptcy
• Uncertainty of economic conditions make loan necessary to support ongoing operations

LOCAL BANK ASSISTANCE

Many of our local banks are offering low interest loans, payment deferrals, lines of credit and more. Contact your local banker to see what assistance they can provide.
On March 27, Governor Roy Cooper issued Executive Order 121, a Stay at Home order, effective at 5:00 p.m. on Monday, March 30 and will last for 30 days. Additionally, the order prohibits gatherings larger than 10 people. Businesses deemed non-essential must cease operations at that time. “Essential Businesses” as defined in the order, and/or businesses with contractors/staff that operate solely out of their own residence, and/or businesses who meet social distancing requirements may continue operations.

Please note: No special documentation is needed from local or state authorities for a business or their employees that deems themselves to be essential or who falls under any of the categories stated above to continue operations.


Every Wednesday from 11:30 a.m. to 12:00 p.m. beginning March 25, 2020. The NCDHHS Division of Public Health (DPH) and NCAHEC will hold weekly forums for the NC business community. The forums will enable members of the business community to obtain timely information on COVID-19 and to pose questions directly to public health subject matter experts.

To participate in these weekly updates, visit: https://bit.ly/343vThQ

NCDHHS AND NCAHEC WEEKLY BUSINESS FORUMS

EXECUTIVE ORDER 121 FOR BUSINESS

On March 27, Governor Roy Cooper issued Executive Order 121, a Stay at Home order, effective at 5:00 p.m. on Monday, March 30 and will last for 30 days. Additionally, the order prohibits gatherings larger than 10 people. Businesses deemed non-essential must cease operations at that time. “Essential Businesses” as defined in the order, and/or businesses with contractors/staff that operate solely out of their own residence, and/or businesses who meet social distancing requirements may continue operations.

Please note: No special documentation is needed from local or state authorities for a business or their employees that deems themselves to be essential or who falls under any of the categories stated above to continue operations.

TIPS TO SUPPORT SMALL BUSINESS

Follow your favorite businesses on social media and engage with their content by commenting and sharing.

Leave a 5-star online review.

Buy Gift Cards NOW and Use Them Later.

Buy Items NOW for Future Pick Up or Put Them on Layaway.

Order Take-Out from Local Restaurants, Coffee Shops, Bakeries, etc. (Check out www.catawbachamber.org/takeoutblitzcatawba)

Maintain memberships to your health club or arts/culture organizations.

COVID-19 HEALTH TIPS

@NCDHHS

Wash hands with soap and water for 20+ seconds each time.

Stay home – especially when sick.

Avoid close contact with people who are ill.

Cover your mouth and nose with a tissue when you cough or sneeze.

Throw away tissues after coughing, sneezing or blowing your nose.

Clean and disinfect surfaces that are frequently touched.

QUICK REFERENCE LIST OF RESOURCES

211 – Citizens and business leaders are encouraged to dial 211 for any questions regarding COVID-19.

- The Chamber of Catawba County: www.catawbachamber.org/covid19
- Catawba County Economic Development Corporation: http://www.catawbaedc.org/covid
- Small Business Center at CVCC: https://bit.ly/2X1up6o
- NCWorks Career Center: For employer/employee questions, please go to www.westernpiedmontworks.org or call 828-466-5535.
- City of Hickory, Office of Business Development: https://www.hickorync.gov/content/economic-development

North Carolinians can text COVIDNC to 898211 to receive general information and updates about COVID-19. Sign up now to get regular alerts on the rapidly evolving situation and North Carolina’s response.