






# LiftFund Inc. Survey

## Item 20.1

Goal 1: Create an Environment Conducive to Strong,  
Sustainable Economic Development

# Small Business Recovery Grant Programs

		
<b>Independent Contractors and Sole Proprietors</b>	<b>Microenterprise Businesses, 1 to 4 Employees</b>	<b>Small Businesses, 5 to 20 Employees</b>
Must Demonstrate 15% loss due to COVID-19 since March 2020	Must Demonstrate 15% loss due to COVID-19 since March 2020	Must Demonstrate 15% loss due to COVID-19 since March 2020
Grant Range: Up to \$5,000	Grant Range: Up to \$5,000	Grant Range: \$5,000-\$25,000
Maximum Revenue Limits: \$2,000,000	Maximum Revenue Limits: \$2,000,000	Maximum Revenue Limits: \$2,000,000
469.676.8251 <a href="https://peoplefund.org/elpaso/">https://peoplefund.org/elpaso/</a>	915.533.7057 <a href="https://www.pvida.net/smallbusinesssupport">https://www.pvida.net/smallbusinesssupport</a>	1.800.494.4973 <a href="https://www.cityofelpasobrecoverygrantprogram.com/">https://www.cityofelpasobrecoverygrantprogram.com/</a>

# GRANT AND LOAN OVERVIEW



**\$ 1,210,000**

Total Requested (Grants)

**\$475,000**

Total Funded (Grants)

Round 1 Applicants: 242

Round 1 Recipients: 111



**\$ 178,000,00**

Total Requested (Loans)

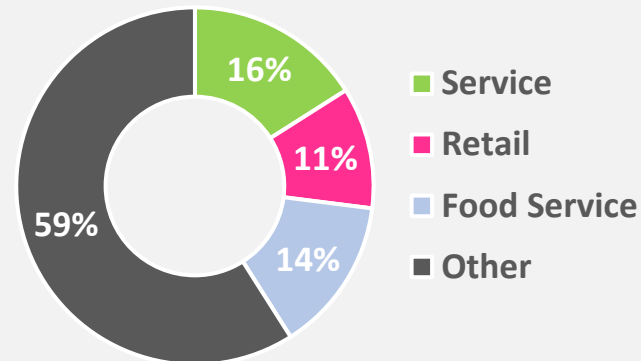
**\$1,200,000**

Total Funded (Loans)

Total Applicants: 618

Total Recipients: 67

## Industries Awarded



## Top Reasons for Denial

1. **Lack of Credit**
2. **Charge-offs/Bad Debt**
3. **PR Red Flag**
4. **Over \$1M in Revenue**
5. **Technical Assistance Need**
6. **Too many employees**
7. **Incomplete application**

**\$ 725,000**

Total Requested (Grants)

**\$250,000**

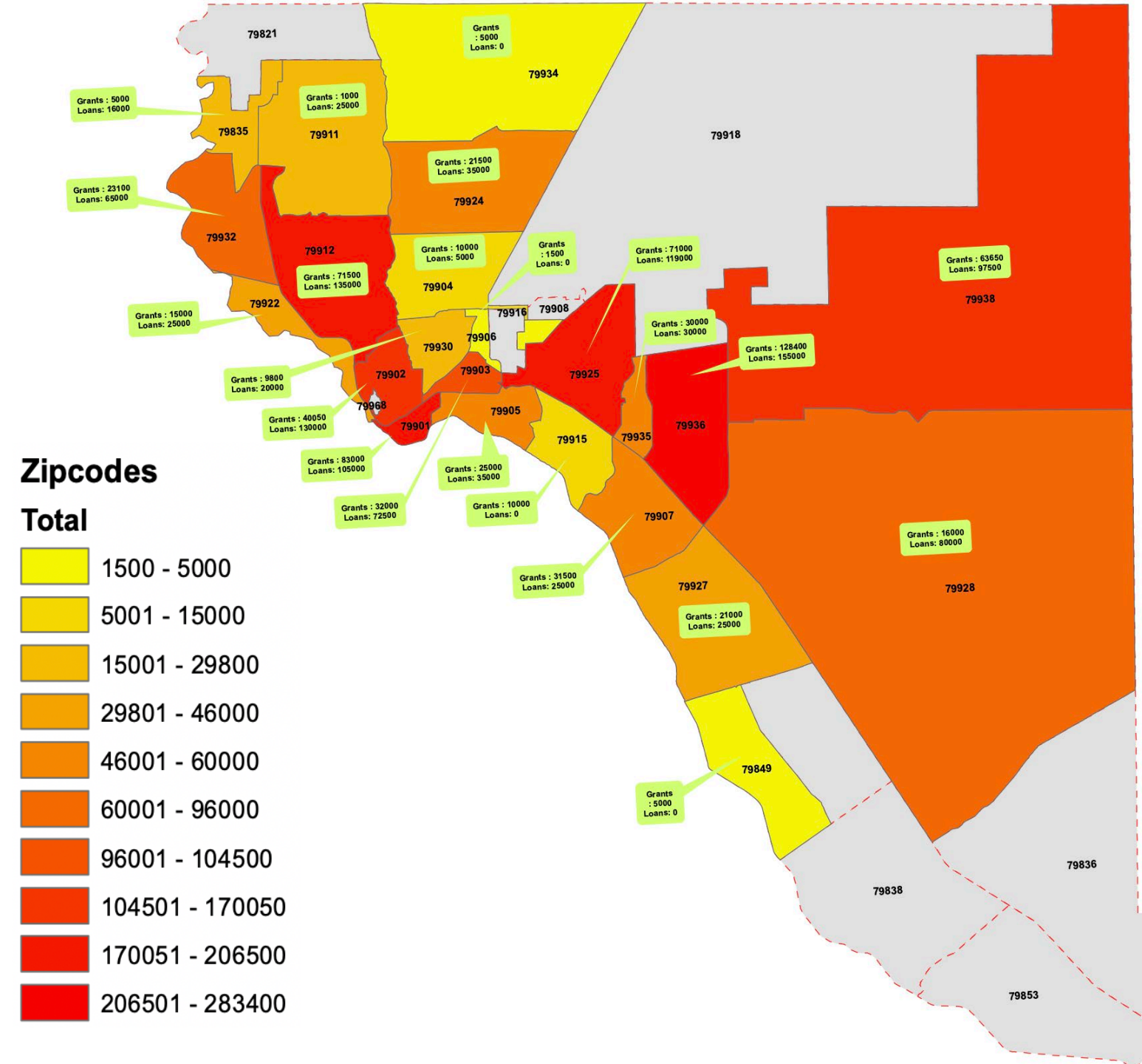
Total Funded (Grants)

Round 2 Applicants: 96

Round 2 Recipients: 50

# GEOGRAPHIC DISTRIBUTION

- Grants and loans were awarded to small businesses throughout the city.
- The next round of funding will utilize a lottery system.

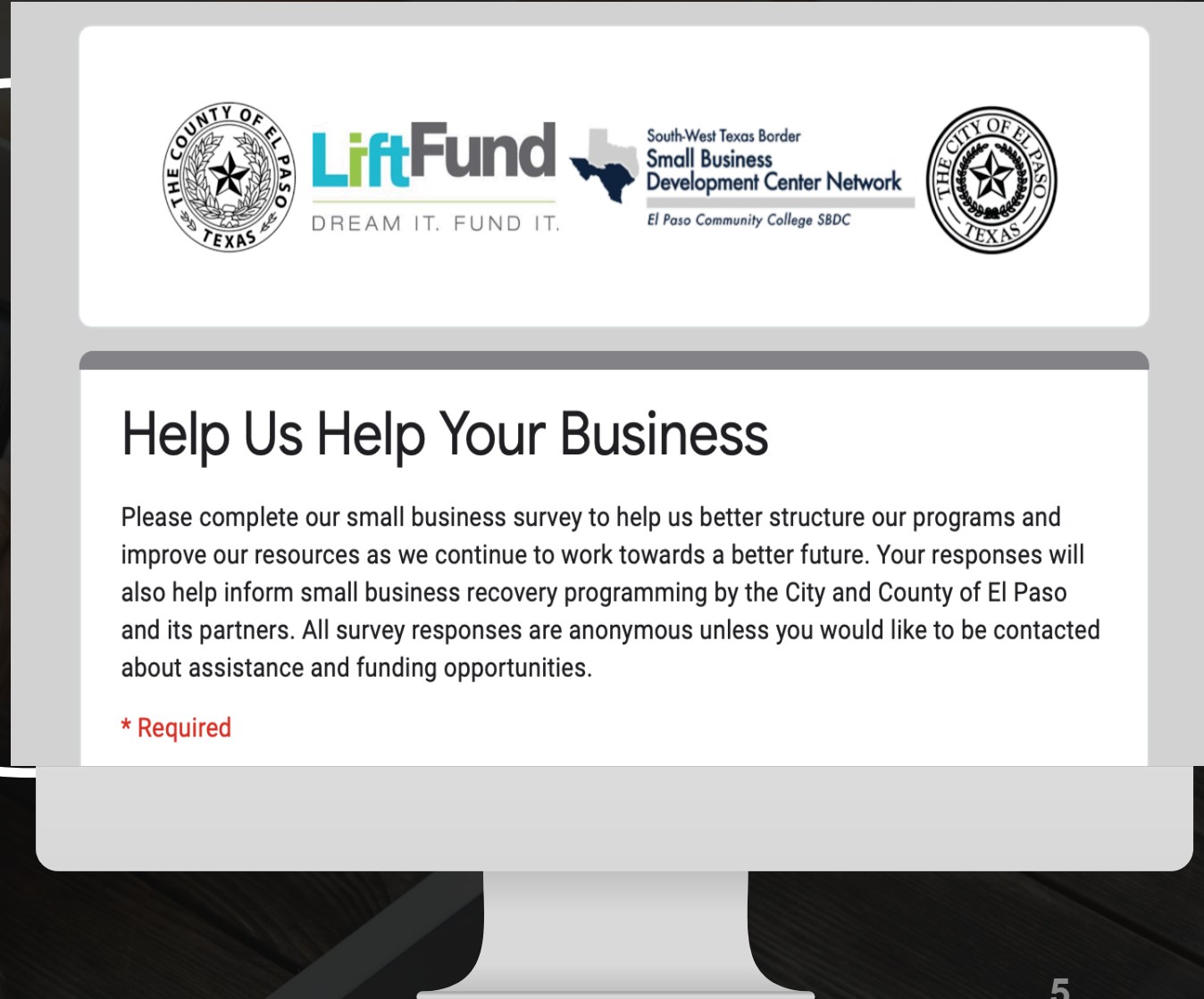
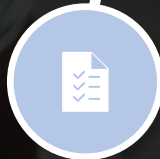


# ABOUT SMALL BUSINESS SURVEY

Online survey created in partnership with El Paso County, City of El Paso, Borderplex Workforce Solutions, and Small Business Development Center

Opportunity for small business owners to provide information about operational challenges, access to capital, and short/long term economic outlook

Survey shared with all LiftFund clients, as well as with small business contacts from the the City, County, Borderplex Workforce Solutions and Small Business Development Center



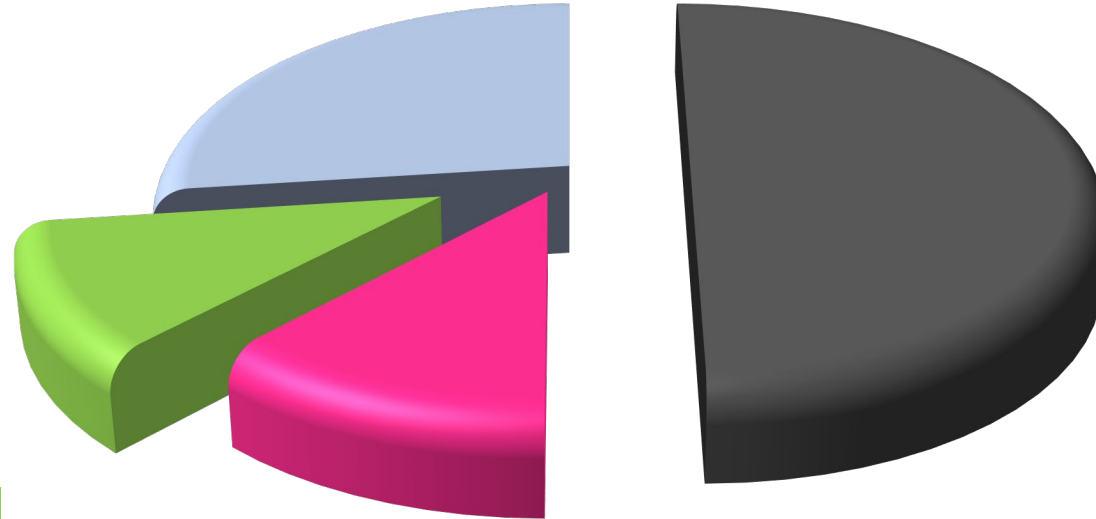
# INDUSTRY BREAK DOWN

**Transportation**  
Primarily self-employed  
No adaptation to business  
model

27%

50%

- Professional Services
- Retail – Storefront
- Beauty Salon
- Graphic Design
- Convenience Store
- Event Space
- Other



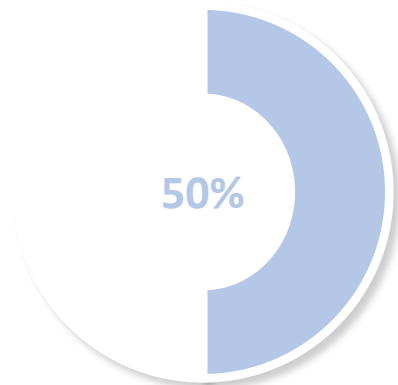
**Bar/Tavern**  
Highest reported revenue  
losses

12%

11%

**Restaurant (local, small  
business)**  
Highest reported incidence  
of unprofitability

# COVID-19 SMALL BUSINESS LANDSCAPE



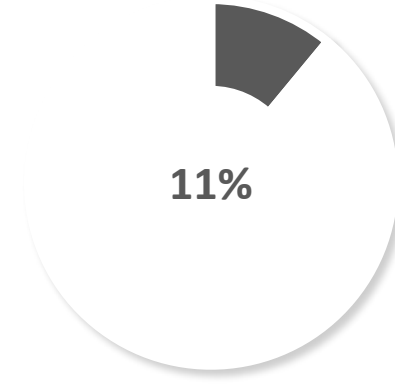
## Not Profitable

Local restaurants and bars comprised the largest share of responses. Transportation and professional services reported the highest incidence of profitability. Only 29% of businesses reported being profitable with 21% being unsure.



## Employees Layoffs

Layoffs were reported between the month of April and July. 35% of businesses surveyed did not have employees. Industries with the highest reported layoffs were restaurants and bars.



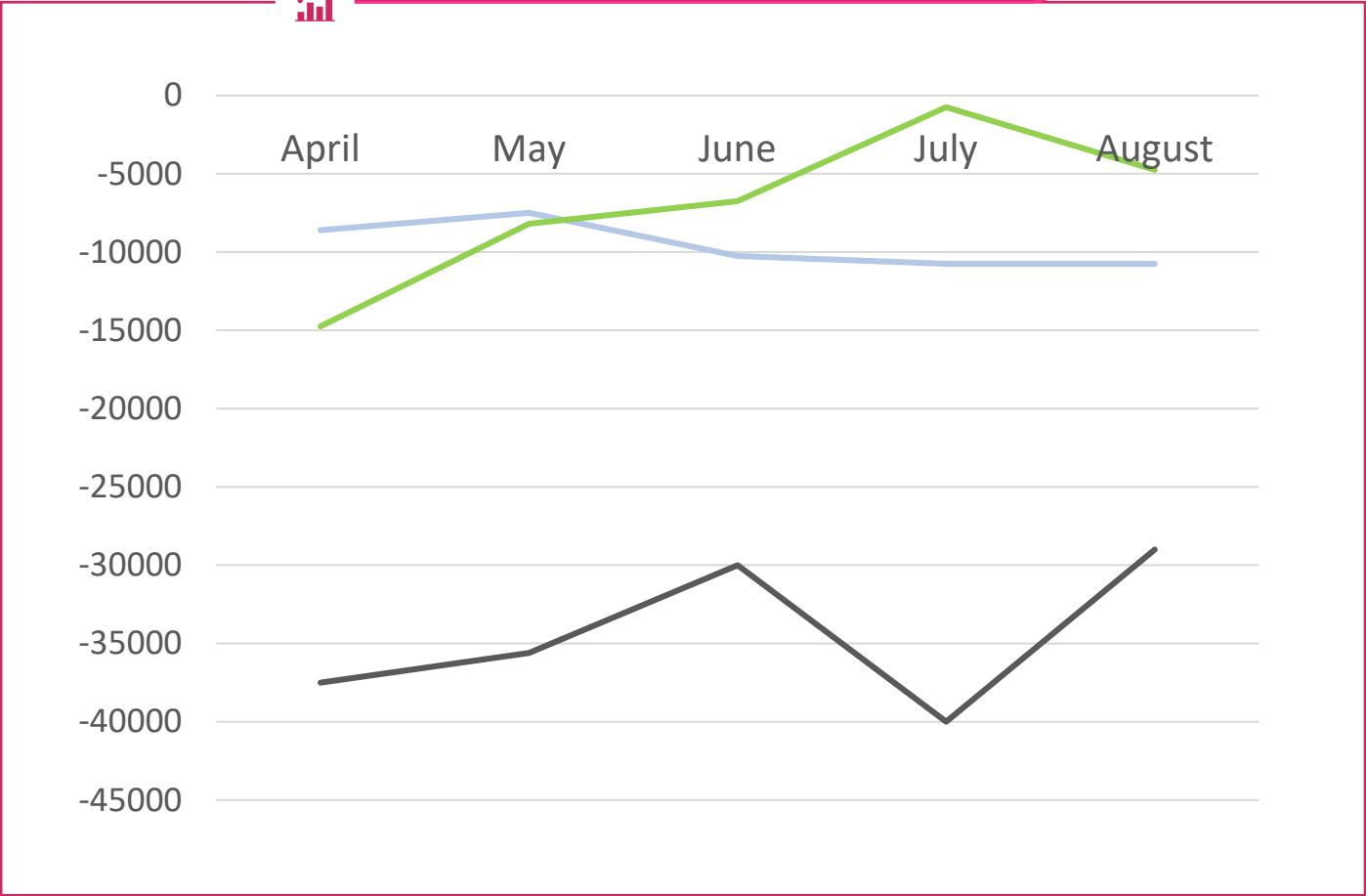
## Immediate Risk of Closure

16% of businesses surveyed were responded unsure. Only 1 business reported having closed permanently due to COVID-19.

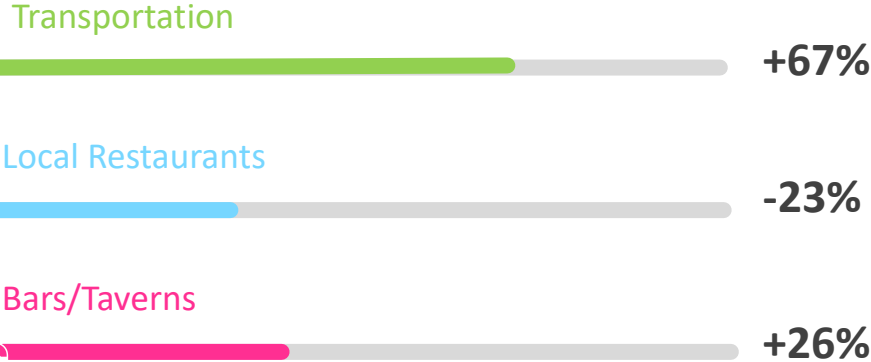


# REVENUE CHANGES AND PROJECTIONS

## Monthly Revenue Losses



Revenue losses decreased in all industries except restaurants. Transportation saw the largest positive change in monthly revenue with several respondents reporting no losses in July and August. Bars and taverns saw the largest revenue losses throughout the five-month window.



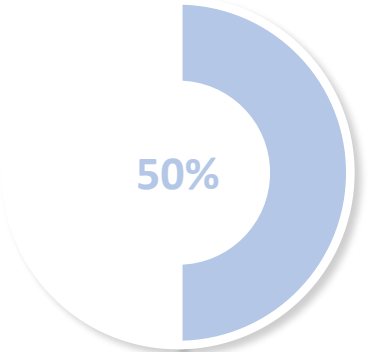
# HOW HAS YOUR BUSINESS UTILIZED FUNDING?



Utility Bills

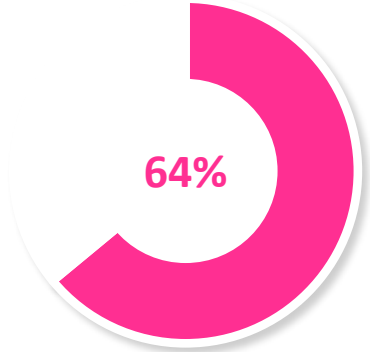


Paying Rent/Mortgage



Meeting Payroll

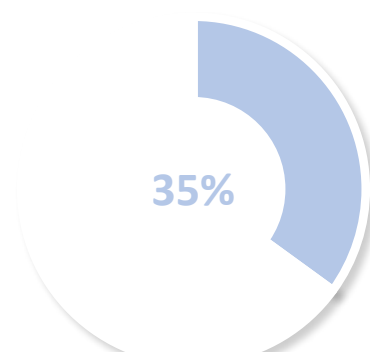
# HOW HAS YOUR BUSINESSES ATTEMPTED TO ACCESS TO CAPITAL?



SBA EIDL



Personal Savings



SBA PPP

Note: 65% of Respondents Reported Receiving LiftFund Assistance

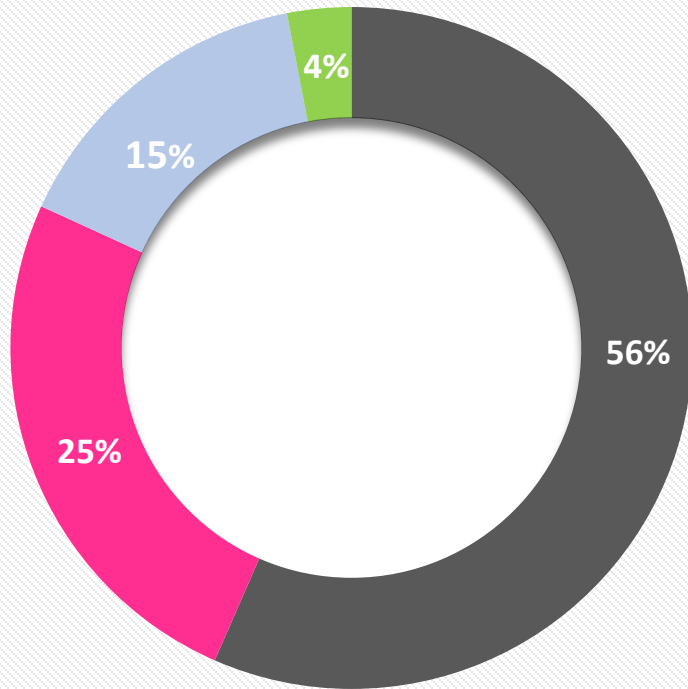
HOW IS YOUR  
BUSINESS ADAPTING  
TO COVID-19?

Drive Thru  
Expanded Hours  
Contactless Payment  
Digital Ads  
Social Media Outreach  
New Product <sup>To Go</sup>  
No Change  
Online Orders  
Remote Service  
Appointment Only

Delivery

Website

# RETURNING TO BRICK-AND-MORTAR LOCATION?



Intend to return to a physical location when possible



Continue working remotely for the foreseeable future



Unsure about returning to physical location or continuing to vote remotely for the foreseeable future



No response



Note: 65% of survey respondents were LiftFund grant/loan recipients

WHAT ARE TOP CONCERNS FOR SMALL BUSINESS OWNERS?





THANK  
YOU