



NEWS RELEASE

FOR IMMEDIATE RELEASE: April 30, 2020

**APPLICATION PROCESS FOR "PAY IT FORWARD" COVID-19 BUSINESS EMERGENCY LOAN
FUND HAS BEEN CLOSED**

Approximately 60 Loan Applications Submitted for Processing

Gunnison County, Colo – On April 29, 2020, Gunnison County, in partnership with Region 10, established its "Pay It Forward" COVID-19 Business Emergency Loan Fund to help assist businesses located in Gunnison County that have been impacted by the COVID-19 virus. That application process has now been closed.

The Pay It Forward loan program was created and funded by Gunnison County with an initial investment of \$250,000, with all loans being managed by Region 10. Approximately 60 businesses submitted applications for up to \$7,500 to Region 10 as of 1:30 pm today, when the decision was made to close the application process. All applications submitted before the closure will receive a response directly from Region 10 by the close of business on Monday, May 4, 2020.

To further assist local business owners who are in need of funding, Region 10 has identified the following additional loan sources:



Colorado Lending Source

Nicole Christianson

(970) 947-1400

nicole@coloradolendingsource.org



Greenline Ventures

Fred Koch

(303) 586-8039

fred.koch@greenlineventures.com

The Small Business Development Center is also available to consult with businesses. More information is available at <https://region10.net/businesses-resources/sbdc-consulting/>.

For more information about the status of Region 10 loan applications, applicants should contact:



Dan Scinto

Director, Region 10 Business Loan Fund

dan@region10.net

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