



FOR IMMEDIATE RELEASE
May 4, 2020

Applications Now Being Accepted for Apex Small Business Emergency Loan Program

- Apex Town Council has appropriated \$1 million to help local small business
- NC Rural Center will serve as third party administrator

FULL RELEASE

The Town of Apex announces that applications are now being accepted for the town's Small Business Emergency Loan Program. The new program is designed to provide relief to businesses that are experiencing hardships due to the COVID-19 pandemic.

"I'm excited to see this vision become a reality. Providing hope and relief to business owners during this time keeps our community moving forward. I'm grateful for our team for their dedication and commitment to this initiative" stated Apex Mayor Jacques Gilbert. "

The intention is to provide an immediate infusion of funds to businesses that may or may not be waiting on Federal loan programs as well. The maximum amount per loan for each business will be set at \$50,000.

Eligible businesses must be for-profit, and located within Town of Apex corporate limits or ETJ.

The NC Rural Center will serve as third-party administrator for the loan program, due to its expertise in managing such emergency loan types. "The Rural Center has an established small-business lending infrastructure that has been expanded to match the scale of the ongoing challenges brought on by COVID-19," said NC Rural Center President Patrick Woodie. "The key to supporting our state's small business owners is the establishment of public, private, and nonprofit partnerships like those being created in places like Apex that support local small-business owners."

For more information and to apply, please visit <http://www.apexeconomicdevelopment.org/1416/Small-Business-Emergency-Loan>.

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About the NC Rural Center

For 30 years, the NC Rural Center has worked to develop, promote, and implement sound economic strategies to improve the quality of life of rural North Carolinians. The Center serves the state's 80 rural counties, with a special focus on individuals with low-to-moderate incomes and communities with limited resources.