

PRESS RELEASE

FC Comeback Team Seeks Feedback on Recovery Efforts with Follow-Up Survey

FAYETTEVILLE, NC – With the economy beginning to reopen, the FC Comeback Team has released a short follow-up survey regarding the effectiveness of recovery efforts and continued economic impact of the pandemic on Cumberland County businesses.

According to the initial survey, **70 percent** of the 311 respondents needed financial assistance and **nearly a third** were unable to make payroll. Using this data, the City of Fayetteville and Cumberland County launched grant/loan programs and partnered with local organizations to promote and implement these recovery opportunities. To date, the city and county have approved loans to over 50 entities and more than \$300,000 in funding.

To evaluate the effectiveness of local, state and regional efforts, the FC Comeback Team is asking follow-up survey respondents whether they applied for funding, if funds were received and to share their experiences. For those who need additional financial assistance, there are funds still available, shown below. Survey participants interested in these programs will be contacted by a local counselor to assist with the application process.

The City of Fayetteville, Cumberland County and local organizations/institutions are fully committed to the revitalization of our economy as the recovery from COVID-19 begins. Please visit [FCComeback.com](https://www.fc comeback.com) to take the survey and take part in the rebuilding process.

Financial Assistance Available:

Fayetteville Small Business Bridge Loan: Bridge loans provide immediate relief to help small businesses within the City of Fayetteville stay open, limit job losses, provide low-cost “bridge funding” until they can qualify for longer term disaster funding. Each qualified business is eligible to receive up to \$5,000. Additional information can be found at [ncceed.org](https://www.ncceed.org).

Fayetteville Small Business Retention Grant Program: This program was amended specifically for COVID-19 recovery to assist with unmet needs for payroll, rent, supplies and other operating needs with a grant up to \$10,000 for existing small businesses within the Fayetteville city limits. No match is required. Additional information can be found at [fayettevillenc.gov](https://www.fayettevillenc.gov).

Fayetteville Business Assistance Loan Program This program provides funding to assist small business owners in the city limits of Fayetteville with the additional equity or down payment needed to qualify for primary financing. The city will offer a subordinated loan up to 25 percent or a maximum of \$125,000. Additional information can be found at [fayettevillenc.gov](https://www.fayettevillenc.gov).

Cumberland County Programs: Cumberland County has created numerous loan and grant programs in response to COVID-19 to provide financial assistance to small for-profit businesses. While the initial application window for the Small Business Resiliency Grant Program has closed, additional funding opportunities will be announced at [co.cumberland.nc.us](https://www.co.cumberland.nc.us).

Golden Leaf Rapid Recovery Loan Program: The Golden LEAF Foundation is offering \$15 million in funding in response to COVID-19. Golden LEAF funding will enable loans to be made to eligible businesses for up to \$50,000 with zero interest and no payments for six months. Additional information can be found at [goldenleaf.org](https://www.goldenleaf.org).

Thread Capital Small Business + Disaster Recovery Loans: This program provides small business loans up to \$50,000 and disaster recovery loans up to \$250,000 to entrepreneurs in N.C. Rapid Recovery loans provide immediate cash to keep business’ doors open in the aftermath of a natural disaster. Additional information can be found at [threadcap.org](https://www.threadcap.org).

SBA EIDL Loans: Economic Injury Disaster Loans help businesses meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. These loans are intended to assist through the disaster recovery period and are limited to \$2,000,000. Additional information can be found at [sba.gov](https://www.sba.gov).

###

ABOUT THE FC COMEBACK TEAM: *The FC Comeback Team is a partnership between the City of Fayetteville, Cumberland County, Fayetteville Cumberland Economic Development Corporation (FCEDC), Cumberland Community Foundation, Center for Economic Empowerment and Development (CEED), Public Works Commission (PWC), The Cool Spring Downtown District, the Chamber of Commerce, SBTDC, and the Convention and Visitors Bureau, created to assist in the recovery efforts and aid for a variety of Cumberland County business sectors.*
