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Local banks secure \$60 Million in PPP loans for Routt County businesses

Steamboat Springs, Colorado – April 22, 2020 – The Steamboat Springs Chamber has worked continuously with local banks to educate and provide resources to the business community during the COVID-19 pandemic. These resources have included the Paycheck Protection Program loans available to businesses that the banks have worked tirelessly on processing for local businesses.

These efforts have led to Yampa Valley Bank, Alpine Bank, Vectra Bank, and Mountain Valley Bank filing over 800 Paycheck Protection Program (PPP) applications for businesses and bringing in \$62MM of relief into Routt County.

“Many of us had staff that were working 16-hour days, 7 days a week to ensure our County received its fair share of the program, fulfilling the CARES Act spirit and intent,” says Wade Gebhardt, Corporate President, Mountain Valley Bank. “That is the value community banks provide to the social and economic fabric of our community.”

Routt County is a huge beneficiary of the PPP program and that is thanks to the community banks and bankers that continue to work tirelessly to ensure the health and vitality of local businesses and workforce.

The Paycheck Protection Program has been replenished and the Small Business Association (SBA) is currently accepting new applications for the PPP. For those who may have missed the first round of PPP loans, now is the time to work with your local bank to prepare your application.

“These four banks brought over \$60 million into the valley supporting an estimated 7,400 jobs for two months. These leaders are a testament to the strength and dedication that will help us get through this devastating time. Accessing forgivable loans is a key component to recovery for local businesses and directly supporting employees,” said Kara Stoller Steamboat Chamber CEO.

More information on employer and employee resources are available at the following links: [Employer Resources](#), [Employee Resources](#), and [Business Loan and Recovery Guide](#).

The Chamber is continuing to work on all avenues of support for businesses and employees and communicate regularly through their [website](#), [social media channels](#) and emails.

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Celebrating over 100 years of service in Steamboat Springs, Colorado, the Steamboat Springs Chamber works to support a vibrant, healthy economy in Steamboat Springs and surrounding areas as well as marketing Steamboat Springs as a year-round destination. To learn more please visit steamboatchamber.com or call (970)