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Greater Together Small Business Resilience Fund launched to provide no-interest small business bridge funding

ST. GEORGE — The newly created Greater Together Small Business Resilience Fund, an unprecedented public-private partnership between county and city officials and private industry, is accepting applications to award nearly $1 million in loans to small businesses in need.

“This loan program is a reflection of the teamwork that pulsates throughout Southern Utah,” said Washington County Commissioner Victor Iverson. “We all share in the urgency of assisting the small businesses that desperately need a stop-gap funding source during this challenging time.”

The Greater Together Small Business Resilience Fund provides zero-interest, short-term bridge funding for small businesses in Washington County experiencing economic hardship due to the COVID-19 outbreak. Bridge funding is meant to help small businesses stay in operation until they can apply for small business loans at state and/or federal levels.

“The ability to be nimble and the speed with which we can disperse these funds is critical,” said Don Willie, President and CEO of the St. George Area Chamber of Commerce. “The vast majority of businesses in our area are considered small — with 50 or fewer employees. The infusion of capital for them comes at a time when they need it most.”

Washington County has pledged $500,000 to the Resilience Fund. The City of St. George will add $250,000. Washington City and Santa Clara City will contribute as well. Private sector contributions currently include Walker Edison LLC ($25,000), Zions Bank ($10,000) and State Bank of Southern Utah ($5,000), with more to be announced later.

Private residents and businesses may contribute to this fund through the St. George Area Chamber of Commerce or through Zions Bank.

The funds will be administered by the St. George Area Chamber of Commerce with contributors participating in the review and award process.

“We expect this to make a significant impact on our small businesses — the lifeblood of our economy,” said St. George Mayor Jon Pike. “We are all in this together and we will get through this because of our sense of optimism and dedication to preparedness that is so unique to Southern Utah.”

To qualify for a Greater Together Small Business Resilience Fund loan a business must satisfy several requirements, including:

- Hold a current business license in a municipality within Washington County
- Have 50 or fewer full-time equivalent employees
- Be a for-profit or non-profit business in good standing with the Utah Division of Corporations
- Be headquartered in Southwest Utah

A full list of loan criteria and application instructions can be found at www.greatertogetherfund.org. Applications will be received on a rolling basis with reviews beginning Monday, March 30. Businesses are encouraged to apply by March 30.

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