



The Port Authority of Winona has established an Emergency Loan Fund. The purpose is to provide financial assistance to small local businesses directly affected by the Governor's Order during the COVID-19 Pandemic event.

### **Loan Program Requirements and Terms**

- Business is located in the City of Winona.
- Business is directly affected by the Governor's Order ([Business Eligibility List](#))
- Businesses with employees who have a location in the City.
- Loan will be at 0% interest and amortized up to five years.
- Payments will be deferred until January 20, 2021.
- Loans may be repaid in full at any time during the term of the loan without penalty.

This fund is only for gap funding to provide quick relief during a time of hardship. A list of programs to assist in more permanent financing is attached for your information.

**Please go to [www.portofwinona.com](http://www.portofwinona.com) for more information and an application.**

- The Business will enter into a loan agreement, personal guarantee and a promissory note.

**Loan Amount Tier 1 – Up to \$6,000  
Tier 2 - \$6,001 to \$20,000**

**What is the interest rate?**      0%

**When will payments start?**

Repayment will begin no later than January 31, 2021.

**What can I use the loan for?**

The loan can be used for working capital.

**The maximum amount does not cover my needs. What should I do?**

The SBA is offering a variety of resources to businesses affected by closure, cancellations and other challenges related to COVID-19.