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# City of El Paso Partners with LiftFund to Assist Small Businesses

## Help for Small Businesses and Nonprofits Impacted by the Pandemic through Grants Program

**El Paso, Texas**— The City of El Paso partnered with LiftFund, a nonprofit community small business lender to launch a new COVID Grants Program to support small businesses that were severely impacted by the pandemic.

The program, funded by the City of El Paso and administered by LiftFund, has dedicated \$2,400,000 million in funding to support local small businesses and nonprofits with grants. Eligible small businesses and nonprofits may receive \$10,000, which can be used for business-related expenses, including payroll, working capital, business rent, inventory, supplies, equipment, and other operating costs.

“It’s important for the City to support small local businesses because in many ways they help drive our economic growth by creating employment opportunities for people who love our community and want to grow it while also showcasing the beauty of our region and culture,” said Economic Development Director Elizabeth Triggs. “We are grateful to our partners, LiftFund, for providing opportunities for our small businesses that might not have access to loans from commercial sources.”

The application is now open for submissions until May 31 at 5 pm (MST), or until funds are exhausted. *Applications from small businesses and nonprofits who have not received prior COVID relief funding through a City-sponsored program will be prioritized on a first-come, first-served based.*

A bilingual [virtual information session](#) will be held on March 21 to provide interested applicants with more information about the program, including eligibility, required documents, and timeline. In-person application assistance will also be provided by Project Vida by appointment only at (915) 465-1191.

The City has also allocated funds to offer small business loans through LiftFund with 2% interest. These low interest loans are available now until funding is exhausted.

“At LiftFund, we’re honored to team up with the City of El Paso to help small businesses and nonprofits still struggling due to the effects of the pandemic. We understand that times have been tough, and we want to do everything in our power to support those who need it most,” said LiftFund Founder Janie Barrera.

As a nonprofit community lender, LiftFund supports small business owners who are often underserved and underestimated. Since 1998, LiftFund has provided nearly \$50 million in capital to over 3,000 small businesses in the El Paso region – of which 89% are Hispanic, 72% are low-to-moderate income individuals, 31% are female, 23% are startups, and 6% are veteran-owned.

To apply and learn more, interested small business owners can visit <https://cityofelpasocovidgrant.com>.

—more—



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**About LiftFund**

LiftFund, a nonprofit small business lender, transforms lives by opening doors, leveling the financial playing field and building a community of shared success through entrepreneurship. Founded in 1994 in San Antonio, Texas, LiftFund provides capital, financial coaching, tools and resources to entrepreneurs who do not have access to loans from commercial sources. Since inception, LiftFund has provided nearly half a billion in capital, propelling the dreams of over 25,000 diverse small businesses throughout its 15-state footprint. For more information, follow LiftFund on social media @LiftFundUS and visit [www.LiftFund.com](http://www.LiftFund.com).

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