



CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

COVID-19 Emergency HELP Loan Program

Loans up to \$250,000 at 0% interest

What is the COVID-19 Emergency HELP Loan Program?

The COVID-19 Emergency HELP Loan Program (Program), administered by the California Health Facilities Financing Authority (CHFFA) within the State Treasurer's Office, offers 0% interest rate loans to assist eligible non-profit health facilities in the state of California that have been impacted by the COVID-19 pandemic.

Who is eligible?

Entities must be a non-profit 501(c)(3) corporation or a public health facility that meets the definition of a "health facility" as stated in Government Code 15432(d). Annual gross revenues cannot exceed \$30 million as shown on the most recent audited financial statement (there is no revenue limit for qualifying rural health facilities and district hospitals).

Loan Types and Terms

	Working Capital	Equipment & Furnishings	Construction, Remodeling, Renovation, & Improvements
Interest Rate	0%	0%	0%
Loan Amount	\$250,000	\$250,000	\$250,000
Amortization	Up to 15 months	Up to 5 years	Up to 20 years
Loan Security	Gross revenue	Gross revenue & lien on equipment/furnishings	Gross revenue & lien on real property

Fees & Benefits

- No application fee
- Closing fee: 1% of the loan amount, which can be deducted from the loan proceeds
- No prepayment penalties

Required Documentation

- Evidence of real property value, equipment/furnishings value, and/or estimates of operating expenses
- Three most recent fiscal years of audited financial statements
 - Must demonstrate fiscal soundness (1.0x debt service coverage ratio in most recent fiscal year)
- Evidence that the borrower has been impacted by the COVID-19 pandemic and that loan proceeds will be used for the purpose of addressing the impact

Applications are being accepted on a continuous basis until funding for the Program is exhausted or until December 1, 2020, whichever comes first.

For additional information on eligibility requirements and uses of funds, please visit CHFFA's website at <https://www.treasurer.ca.gov/chffa/> or contact CHFFA staff at (916) 653-2799 or chffa@treasurer.ca.gov