



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 through the end of Governor Newsom's State of Emergency in direct response to the COVID-19 pandemic, or until all available funding for the Program is exhausted, 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