

*Why
Trumbull?*
— We Work For You —



Economic & Community Development Newsletter

Please share with your business network
For further information, please visit www.trumbull-ct.gov.

Local Tax Deferment...

On Tuesday, April 21, 2020, the Trumbull Town Council passed a tax deferment program for all residents and businesses. This deferment affects the April 1, 2020 real estate tax and sewer assessment payments, the May 1, 2020 sewer use fee, and the July 1, 2020 real estate tax, sewer assessment, personal property tax, and motor vehicle tax payments. Landlords who wish to be included in the program will need to file an eligibility application. More information can be found on the town website at www.trumbull-ct.gov.

Federal Business Recovery Loan Program Update (4/2/2020)

As many businesses have already experienced, the Paycheck Protection Program (PPP) funded under the CARES Act had exhausted the first allocation of funding. Many businesses are confused as to whether their application was funded or not. It is likely if you did receive notice that you have 10 days to set an "origination date" of the loan, your business may not have been funded through the first pool of money. It is important to reach out to your lender for clarification. You should also clarify with your lender whether they have retained your application, or if you are required to refile. It appears Congress has allocated additional funding to the for the Paycheck Protection Program. Updates will

be provided as more information is available. Information on the PPP and the Economic Injury Disaster Loans is outlined below. If you have a question on the status of an Economic Injury Disaster Loan that you submitted through the SBA, contact them directly at 1-800-659-2955 or disastercustomerservice@sba.gov.

The chart below helps businesses to understand the difference between the two programs. Both programs are not accepting new applications until additional funding is appropriated.

First Selectman, Vicki Tesoro and town staff continue to let our Federal and State elected leaders know the challenges businesses are facing trying to access the recovery resources in place so far. We will continue to provide updates to the business community as new information becomes available. For more information and local guidance, please reach out to Rina Bakalar, Director of Economic and Community Development at 203-610-3899 or rbakalar@trumbull-ct.gov.

Economic Injury Disaster Loan Advance

On March 29, 2020, following the passage of the CARES Act, the SBA provided small business owners and non-profits impacted by COVID-19 with the opportunity to obtain up to a \$10,000 Advance on their Economic Injury Disaster Loan (EIDL). The Advance is available as part of the full EIDL application and will be transferred into the account you provide shortly after your application is submitted.

To ensure that the greatest number of applicants can receive assistance during this challenging time, the amount of your Advance will be determined by the number of your pre-disaster (i.e., as of January 31, 2020) employees. The Advance will provide \$1,000 per employee up to a maximum of \$10,000.

You may be eligible for another loan program, the Paycheck Protection Program, which is available through participating lenders. Below is a comparison of the two loan programs:

Paycheck Protection Program**Full EIDL Loan**

| | | |
|--------------------------|---|--|
| PURPOSE | Forgivable if used for payroll (minimum of 75% of the funds received) and the remaining for certain operating expenses (amount of any EIDL advance is not forgivable) | To meet financial obligations and operating expenses that could have been met had the disaster not occurred (amount of any EIDL advance is forgiven) |
| TERMS | Up to \$10 million 1% interest rate | Up to \$2 million 3.75% for businesses 2.75% for non-profits |
| FORGIVABLE | YES | NO – EIDL Loan YES – EIDL Advance |
| MATURITY | 2 years | 30 years |
| FIRST PAYMENT DUE | Deferred 6 months | Deferred 1 year |

To locate a Paycheck Protection Program Lender, please visit: www.SBA.gov/PaycheckProtection.

Information on available resources may be found at www.sba.gov/coronavirus. For more information on these services, please go to www.sba.gov/local-assistance to locate the email address and phone number for the nearest SBA district office and/or SBA's resource partners.

Supporting our Local Businesses...



Trumbull First Selectman Vicki Tesoro, the Economic and Community Development Department and the Economic and Community Development Commission are distributing Unity Banners this week for Trumbull Restaurants to display identifying them as open for takeout and curb side delivery. Trumbull has a list of open establishments on the [Town website](#). Thank you for continuing to support our small businesses.

Businesses Adapting...

Our restaurants, ice cream shops, florists, grocers, pharmacies and other essential businesses in Trumbull continue to adapt to serve the community during this difficult time. While they are adapting, they are taking extra ordinary measures to help those on the front lines fighting this pandemic.



J Bagels and Café located in the Madison Village Plaza, is working with community groups every day to bring breakfast food to medical facilities in the region to be sure that nurses, doctors and other medical personnel and hospital staff have nutritious and delicious meals to keep them going.



JoDavi Salon and Boutique at 140 Monroe Turnpike, is raising money for the Bridgeport Hospital COVID-19 Fund. They are running a two-week special on their “Smile You are Beautiful” apparel line. Patrons can shop online at www.jodavisalon.com. All proceeds are being donated to the fund.

Development Projects Continuing...

While the health and well-being of Trumbull residents and the workforce is the top concern, we remain grateful for the on-going investments underway in Trumbull. All development projects that were underway prior to the COVID-19 pandemic are continuing to move forward. Developers, construction companies and town staff are hard at work making sure these projects make progress in a way that protects the safety and health of all workers involved. From social distancing practices to use of FaceTime for certain types of inspections as appropriate, we are all adapting to this unprecedented situation.

Amazon



Amazon’s 11 million dollar renovation of 7120 Main Street is continuing on track for a summer 2020 completion. This project will bring jobs and an increase in property tax revenue to Trumbull. The former Read’s Warehouse building is a 114,000 SF facility that had been vacant for many years. Amazon purchased the building and will operate a last mile warehouse distribution center.

Image First Healthcare Laundry

Town staff are working closely to help expedite the opening of Image First Healthcare

Laundry's new facility at 50 Commerce Drive in the Trumbull Corporate Park. Image First services hospitals, clinics and doctor's office linens. Given the unprecedented healthcare demands, it is critical to expand the capacity of this company so they can meet service demands. The company will occupy the entire 64,000 SF building.

Ten Trumbull, 100 Oakview Drive



A first wave of residents began occupying this new 202 unit luxury apartment complex in March. The additional buildings are continuing construction with additional buildings due to get their certificates of occupancy soon.

River Valley Resort Community



The roof is being installed this week at River Valley Resort Community at 101 Oakview Drive. This is a 130 unit, 55+ Independent Living Facility due to open in 2021.

Woodside at Trumbull



On the 17 acre site of the formerly vacant Henderson Lumber property on Reservoir

Avenue, construction is continuing on the 199 unit, luxury apartment complex. Units will be comprised of townhouse style structures along Reservoir Avenue and apartment buildings to the rear of the site.

Long Hill Market, 6540 Main Street (Former Marisa's Restaurant)



The footings were poured last week making way for the 16,000 SF Long Hill Market project to begin going vertical in the coming weeks.

965 White Plains Road, Trumbull Center

The new 23,000 SF plaza in Trumbull Center is nearing completion. CVS hope to occupy the new space in the coming weeks.



COVID-19 Business Recovery Resources

The Town of Trumbull, Department of Economic and Community Development has established a COVID 19- Business Recovery Resource page that is updated daily. The site includes information on financial resources, technical assistance resources, employee resources and an archive of all business updates being issued. Please [visit the webpage](#) for more information at. Help us by sharing this link with any business in need. Rina Bakalar, Director of Economic and Community Development is available at 203-610-3899 or rbakalar@trumbull-ct.gov for guidance and assistance.

Please stay safe and well. Together we will get through this and restore the vibrancy of our local economy!

Warm regards,
Rina Bakalar
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<http://www.trumbull-ct.gov/commercialproperties>



Town of Trumbull
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