



FOR IMMEDIATE RELEASE:

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Contact Information:

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Councilor Chris Piper- (541) 408-5494

**City Councilor Chris Piper and Philanthropists
Bring 0% Interest Small Business Loans to Bend**

Event Date: Friday, July 31st at 11:00am

Location: The Haven, 1001 SW Disk Dr, Bend, OR 97702

Details: Councilor Chris Piper and Foundation for Affordable Housing will present The Haven with a \$25,000 loan. This check is the first of many small business loans that will be made in upcoming weeks.

Persons Present: Councilor Chris Piper - FFAH Founder Deborrah Willard - Carrie and Scott Douglass, Haven co-founders.

BEND, OR: City Councilor Chris Piper, Foundation for Affordable Housing, and The Change Reaction announce the Bend Small Business Relief Fund. This fund, supported by individual donors, will provide zero interest loans to Bend-area 'Main Street' businesses negatively impacted by COVID-19. The loans are interest-free and available to businesses with fewer than 15 employees and less than \$1 million in annual income. All loan repayments will be 'paid forward' as loans to additional Bend small businesses.

Launched in Los Angeles in 2019, The Change Reaction has provided more than 2,000 direct grants through 35 grass-roots organizations and hospitals, creating a movement that is being replicated in communities around the country. *"What we're trying to do is provide a simple, streamlined process to help local small businesses in need, said Greg Perlman, founder of The Change Reaction. "The Change Reaction is a platform that directly connects philanthropic people around the nation to working people and businesses in their communities who are struggling to survive. My wife and I have decided to substantially increase our philanthropy during this crisis because if not now, when. We are happy to partner with Councilor Piper and The Foundation for Affordable Housing to help local businesses recover from this crisis and provide love, hope and relief for members of our communities."*

The Haven (<https://worklifelifehaven.com/>) is a shared-space working co-op and the first Bend business to receive a \$25,000 zero-interest loan. *“The Haven is a special business for Bend, which is suffering solely as a result of COVID. With a focus on gender and racial parity in entrepreneurship, business and politics, The Haven provides a social and work HUB for people making a difference in Bend. Thank you to The Change Reaction, Foundation for Affordable Housing, and Deschutes Ridge Business Park for building a financial bridge through these unprecedented times,”* Councilor Piper.

“We created The Haven to help entrepreneurs, business owners and community leaders thrive in Central Oregon. As a start-up co-working space, we were hit hard by the pandemic, resulting shutdown, and stay at home orders. Our ability to survive this pandemic directly impacts the hundreds of small business owners we serve; and, with the support of Change Reaction, Deschutes Ridge Business Park, and Chris Piper, The Haven has the opportunity to survive this crisis and to help other small business owners survive as well.”
Carrie Douglass, Haven co-founder

Bend Small Business Relief Fund Guidelines and Application

Loans range from \$5,000 - \$25,000 and, after a grace period of three months, loans are repayable in equal installments over the course of 24 to 36 months. To qualify, businesses must have normal annual revenues \$1M or less and 15 or fewer employees. Eligible businesses will be required to submit:

- Proof of 12-months rent paid on time through March 2020
- Proof of submission of the COVID-19 Economic Injury Disaster Loan Application

The Change Reaction Small Business Loan application can be found here:

<https://forms.gle/q1XqLNmyF8rcEKsf9>

For More Information

For additional information, or if you would like to donate to Bend Businesses in need, please email Tommy Waldron at: ChangeReactionBend@ffah.org

For more information about The Change Reaction, visit <https://ChangeReaction.org>

For more information about Foundation for Affordable Housing, visit <https://www.FFAH.org/>