



Regional Relief and Recovery Fund (RRRF) EXPANDED  
**IMPORTANT OFFER: Additional \$20,000 RRRF Loans Available**

Dear RRRF Loan Client,

We are pleased to advise that eligible businesses who continue to face hardship as a result of the COVID-19 pandemic are now able to access a *second* top-up RRRF loan of up to \$20,000 – on top of the initial \$40,000 that was initially available to small businesses. An overview of the terms for this top-up funding are provided at the bottom of this letter.

If you are in need of additional relief, please simply email [info@orilliadc.com](mailto:info@orilliadc.com) answering the following four questions (completion of another full on-line application is not necessary):

1. Please describe how COVID-19 continues to impact your business.
2. Please list any other government relief programs you have accessed, and the amounts received.
3. How much additional money would you like to request? (max. allowable RRRF is \$60,000)
4. How do you plan to utilize these funds?

Please know that while our physical offices remain closed, our entire staff team remains available to assist you via zoom, phone or email. Please do not hesitate to reach out. We are here to help!

Sincerely,

Wendy Timpano  
General Manager, Orillia Area CDC

The terms for additional \$20,000 RRRF loans are as follows:

- (a) Maximum assistance will be \$60,000;
- (b) 0% interest and no principal payments until December 31, 2022;
- (c) Principal repayments can be voluntarily made at any time;
- (d) For clients receiving \$40,000 or less;
  - o 25% (not to exceed \$10,000) of the amount received can be forgiven provided the Client has paid 75% of the original loan amount prior to December 31, 2022;
- (e) For loans issued totaling between \$40,000 and \$60,000;
  - o 25% (not to exceed \$10,000) of the first \$40,000 and 50% (not to exceed \$10,000) of the second \$20,000 can be forgiven provided the client has paid the full outstanding balance by December 31, 2022. \*For clarity, the portion of forgiveness based on a rate of 25% and the portion of forgiveness based on a rate of 50% are combined into a single tranche of forgiveness, which is only available if all other amounts outstanding are repaid by December 31, 2022.
- (f) If unable to repay the loan by December 31, 2022, the loan will be converted to a three-year term loan with an interest rate of 5%, effective January 1, 2023.