



COVID-19 Impacts & Business Survey

April 21, 2020

Envisioning the Future

NDC VIRTUAL ACADEMY

SURVIVAL/RESCUE NOW-MARCH/MAY

**PHASE
I**

- Element of Immediacy
- Deferments
- Relatively Small Amounts of \$
- Non-capital resources
- Needs: Key Staff/ Payroll, Insurance & Benefits, Utilities, Taxes, Loan Payments

STABILIZATION APRIL TO OCTOBER

**PHASE
II**

- More Substantial Assistance: Working Capital and Funding Losses
- CARES Act \$
- Economic Injury Disaster Loan (EIDL)
- Payroll Protection Program (PPP)

RECOVERY & REBUILDING LATE 2020 AND BEYOND

**PHASE
III**

- Largest \$ Needs
- Permanent Working Capital
- Could Include Fixed Asset Investment
- Government Guaranteed Resources

COVID-19 Response Best Practices – Phase 1

- Curbside Program
- Website Resources
- Virtual Events
- Business Survey



Downtown Corpus Christi
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As of this morning, here are your takeout lunch and dinner options in Downtown Corpus Christi! We're constantly updating our list of downtown restaurants, their hours, menus and services. Click the link to see who still has dine-in, who has take-out/curbside options and which delivery services are available!

#godowntowncc #supportlocalcc

<https://godowntowncc.com/supportlocal/> ✓

<p>SUPPORT LOCAL ORDER TAKEOUT</p> <p>HOUSE OF ROCK MILKSHAKE BY PIZZA & PASTA COMPANY PISCO SHEPHERD'S SUPPLY CLUB THE PRODUCE RAILROAD BARBQ STATION THE PUBBY</p>	<p>ORDER TO-GO</p> <p>WATER STREET CHEF'S BAZ LUCKY'S BRICKBAR MOMMA'S KITCHEN CONFECTION BELLA LUNA HARRISON'S LANDING BREWSTER STREET ICE HOUSE</p>	<p>GET IT DELIVERED</p> <p>DELIVERY APPS: FAVOR UBER EATS GRUBBUBS DOORDASH SNIPER</p> <p>LOCAL DELIVERY COMPANIES: GULF COAST DELIVERY, CC THE FOOD LADY</p>
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9,341 People Reached 1,507 Engagements **Boost Post**

COVID-19 Business Impact Survey Results

In response to Coronavirus impacts, the DMD asked Downtown Business owners to respond to a survey in order to develop a program for relief funding through TIRZ #3. Businesses were notified that response to the survey was required for local relief funding. The results below illustrate the realities for Downtown businesses amid this crisis.

1.) How many responses? 29

2.) What types?

(Selected all that apply)

Restaurants - 13
Bars - 16
Retail - 4
Entertainment/Venue - 8
Manufacturer - 5

3.) Why did you close?

Still Open - 8
Closed Voluntarily - 7
Forced to Close - 14

4.) Businesses Gross Income

Combined: \$33,889,822 Gross Income
Average: \$1,255,178
Range: \$28,000 - \$10,400,000

5.) Loss In Revenue

March 2019 to March 2020

-\$2,338,005

6.) Total Employee Count Before Coronavirus

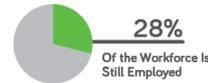
Employees: 718
Combined Monthly Payroll: \$975,208

7.) Total Employee Count as of 4/2

198

8.) Change in Employment Status

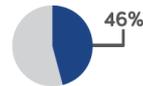
Laid Off - 172
Furloughed - 368
Terminated - 1
Quit - 10



9.) If operating at a loss due to coronavirus but still paying employees, how are you funding the gap?



10.) What % Of Employees Have Dependents?



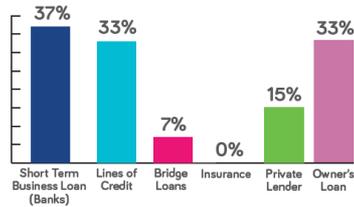
COVID-19 Business Impact Survey Results

11) How many weeks to close if restrictions on business operations remain in place without further assistance?

Average: **6 Weeks**

Range: **0-12 Weeks**

12.) What are your current alternative financing options?



13.) Top 3 Concerns Over the Next 6 Months?

(Selected all that apply)

Decrease in Consumer Confidence Spending	74%
Shutting Down Completely	59%
Liquidity/Cash Reserves	59%
Short Term Working Capital Needs	48%
Employee Morale	15%
Workforce	11%

14.) 93% recently purchased inventory or made improvements in anticipation for upcoming peak season.

15.) 66% are concerned inventory above will expire.

16.) Are you interested in the following?

(Selected all that apply)

SBA Economic Injury Disaster Loan	66%
SBA Loan Deferment	52%
Stimulus Funds	90%
Unemployment	66%
Sales Tax Assistance	69%
Local Funds (If Available)	90%

17.) Will You Re-open at Current Location?

93% Answered Yes

18.) Of the best practices the DMD has researched, which below are you most interested in? *(Selected all that apply)*

Alternative Employment	14%
Workforce Retention Grant	62%
Working Capital Loan	34%
Working Capital Grant	86%



COVID-19 Response Best Practices – Phase 1

- Explored Programs
 - Alternative Employment (Clean Team)
 - Workforce Retention Grant
 - Workforce Retention Loan
- Federal Programs (Payroll Protection and Economic Injury Disaster Loan) Filled Obvious Emergency Need



COVID-19 Response Best Practices – Phase 2

Next Steps

- Establish Cohort, Continue Data Collection
 - What expenses not covered?
 - How much debt have you assumed?
 - What is owner's impact?
- Improvement Projects

Concerns

- Increased Homelessness Population
 - Hotel Market Slow Down
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COVID-19 Response Best Practices – Phase 3

Concepts

- Aggressive Advertising
- Ride-Share Campaign
- Transit Challenges



Questions?
