



BRIGHTBRIDGE CAPITAL TO PROVIDE LIMITED TIME SBA CARL LOAN

CHATTANOOGA, TN, UNITED STATES, August 10, 2020 /EINPresswire.com/ -- CHATTANOOGA, Tenn. (July 28, 2020) --- In a Federal Register Notice published July 15, 2020, the Small Business Administration (SBA) has developed a new, temporary Community Advantage loan product, Community Advantage Recovery Loans (CARL), to provide technical and financial assistance to existing small businesses in underserved areas. CARL loans will assist eligible businesses with retooling business models for the COVID-19 environment and its aftermath.

[BrightBridge Capital](#) is an approved provider of the CARL loan in North Alabama, North Georgia and Tennessee. Along with resource partners, including the Small Business Development Centers network and SCORE, BrightBridge will provide technical assistance tailored to each borrower.

BrightBridge president Mike Ohlman stated, "We believe that the technical assistance requirement along with funding to support the retooling of business models in response to the pandemic will guide participating businesses through this difficult period. We have developed many beneficial relationships with bankers and we expect this initiative will be especially helpful for referring banks and their customers."

In order to receive a CARL loan:

- Qualified applicants must have their loan applications submitted and approved by September 27, 2020.
- Loan amounts range from \$50,000 - \$250,000.

For more information please contact BrightBridge at 423.648.9222, or by email at info@BrightBridgeInc.org.

About BrightBridge Capital

BrightBridge Capital maintains a portfolio of commercial loan programs that aim to meet the unmet needs of startup and existing businesses, as well as nonprofits, within the service areas of North Alabama, Georgia and Tennessee.

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