



Eastern Union helps business owners obtain Paycheck Protection Program Loans for phase two of federal funding program

May 03, 2020 - Financial Digest

Brooklyn NY The Small Business Administration-Paycheck Protection Program (SBA-PPP) loan program has run out of funds, but those funds are about to be replenished.

Eastern Union, one of the country's leading commercial real estate finance firms, has already helped thousands obtain SBA-PPP loan approvals over the past week. At no charge for Eastern Union's assistance, many clients successfully received funding and are now covering their monthly operating expenses. Eastern Union has dramatically pivoted and embraced this untraditional funding initiative -- and is now doubling down on those efforts to help even more people.

"We anticipate that the second phase of SBA funding will be released on April 22," said Ira Zlotowitz, founder and president of Eastern Union. "The main priority for those who did not apply for funding yet -- or if applicants have been denied, are in a holding paradigm, or are waiting for confirmation -- is to apply again and get their loan application into the system as soon as possible."

The entire Eastern Union team is working around the clock to review applications. The company created a unique partnership with Cross River Bank of Teaneck N.J. and Kabbage--leaders in the lending and technology marketplaces--to push as many applications through as possible. The shared goal is to ensure there will be no delay in processing loan applications once the funding floodgates for the second phase are reopened.

The faster an SBA-PPP loan application is submitted, the greater chance it will have of getting funded. Businesses can apply now by visiting <https://partner.kabbage.com/sba-eastern-union-crb>.

"During this trying time, it's important that we look out for each other," said Zlotowitz. "Eastern Union quickly pivoted and was the first brokerage to launch this program for free. So if you know of somebody who is struggling financially because of the COVID-19 pandemic, do them a favor and pass this along. If we stand by one another, and unite, we will get through this challenging period."

Want to find out more information about this limited-time initiative? Visit www.sba-ppp.com to learn more about the new SBA-PPP loan funding program offered by Eastern Union.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540