

North Adams MICROENTERPRISE STIMULUS FUND Application

Page 1 of 12, application follows.

The City of North Adams has engaged the Franklin County Community Development Corporation (FCCDC) to administer this new small business (forgivable) loan program in support of the continued operation or re-opening of small businesses that are dealing with the negative economic impacts of the COVID-19 pandemic.

The goal of this program is to make funds available to small businesses disrupted by the COVID-19 pandemic until they are able to access the other programs and/or restore revenue streams and cash flow.

Forgivable loans of up to \$10,000 for business expenses such as working capital, rent, staffing, utilities, technical assistance, general support and stabilization of the business. This loan is forgivable after issued as long as the business provides documentation that the funds have been spent in line with the presented budget and the owner certifies that they have not received nor will they receive funds for these expenses from other funding programs.

PRIOR TO COMPLETING THIS APPLICATION

Please be sure that you have filled out the following as you will need the information from these forms to complete this application.

FAMILY INCOME WORKSHEET (for each owner over 20%)

COVID 19 LOSS:PROFIT AND LOSS WORKSHEET 2019/2020 comparison

PROPOSED USES OF FUNDS FORM

BUSINESS CONTACT INFORMATION

Business Name*

Business Address*

Business Zip*

Business Phone*

Business Owner's First Name*

Business Owner's Last Name*

BUSINESS OWNER'S HOME ADDRESS

Country*

Address Lines*

City*

State/Province*

Postal Code*

Email*

Confirm Email*

Personal Phone*

Preferred contact method

- cell phone
- business phone

- Personal phone

MINIMUM BASIC ELIGIBILITY

This section confirms that this business meets the minimum basic eligibility criteria of this program. If it does not meet these requirements, please contact the Micro@fccdc.org for information on other assistance programs.

Do you have five (5) or fewer employees on the date of this application? (Include part-time, full-time and all owner(s))*

- Yes, 5 or fewer
- No, 6 or more - This business is not eligible for this program

How is your business structured?*

- Yes, Corporation
- Yes, LLC
- Yes, Sole Proprietor
- Yes, Cooperative
- NO, Not For Profit - this business is not eligible for this program

Was your business in operation prior to January 1, 2019?*

- Yes - Business was started prior to January 1, 2019
- No - - Business was started after January 1, 2019

Does your business provide goods/services to multiple clients or customers? *

- Yes
- No - this business is not eligible for this program

Is your business current with all state/municipal taxes through 3/1/2020 (or have a workout plan)?*

- Yes

- No - this business is not eligible for this program

Is your business current with all required licenses and registrations at the state and municipal levels?*

- Yes
- No - this business is not eligible for this program

Is your business a party to litigation involving the state or municipality? *

- Yes - this business is not eligible for this program
- No

Is your business registered with the city/town in which it is located? Applicants' businesses, or your registration has lapsed, please register or renew as soon as possible. *

- Yes
- No - this business is not eligible for this program

Are all the business owners over the age of 18?*

- Yes
- No - this business is not eligible for this program

Check the Business Industry that best fits: *

- Agriculture
- Creative / Arts
- Entertainment
- Restaurant
- Health
- Manufacturing
- Restaurants
- Retail
- Service
- Cannabis-Related - this business is not eligible for this program

- Weapons/firearms- this business is not eligible for this program
- Real Estate sales/rentals- this business is not eligible for this program
- Liquor store - this business is not eligible for this program
- Lobbyist - this business is not eligible for this program
- Chain store - this business is not eligible for this program
- Other

Type of Business - other

Please list names of all Business Owners with 20% or greater ownership

Income ELIGIBILITY: Using the FAMILY INCOME WORKSHEET for each owner, please answer the following questions for owners with more than 20% ownership. If you have questions about the FAMILY INCOME WORKSHEET, please contact Micro@fccdc.org.

- Owner #1 qualifies based on 2019 Taxes
- Owner #1 qualifies based on Last 8 weeks of Income
- Owner #2 qualifies based on 2019 Taxes
- Owner #2 qualifies based on Last 8 weeks of Income
- Owner #3 qualifies based on 2019 Taxes
- Owner #3 qualifies based on Last 8 weeks of Income
- Owner #4 qualifies based on 2019 Taxes
- Owner #4 qualifies based on Last 8 weeks of Income
- Owner #5 qualifies based on 2019 Taxes
- Owner #5 qualifies based on Last 8 weeks of Income

DEMOGRAPHIC INFORMATION

The information regarding race, natural origin, sex designation, marital status, disability status

and veteran status on this application is requested in order to assure the Federal Government, acting through the Department of Housing and Urban Development, that Federal Laws prohibiting discrimination against program applicants on the basis of race, color, national origin, religion, sex, familial status, age and disability are complied with. While you are not required to furnish this information, you are encouraged to do so.

Please complete this section for yourself (the other owners will be asked to complete a demographic form later)

Gender*

- Female
- Male
- Prefer not to answer

Ownership Check all that apply

- Women owned business
- Minority owned business
- Massachusetts Women Business Enterprises (WBE)

Check all that apply (this business owner)*

- US Veteran
- Single parent
- 60 years of age or older
- under 30 years of age
- Have a disability
- None of the above

Check one of the following that best applies to you:*

- White
- Black/ African American
- Asian
- American Indian/Alaska Native

- Native Hawaiian / Other Pacific Islander
- American Indian/Alaskan Native and White
- Asian and White
- Black/African American and White
- American Indian/Alaskan Native and Black/African American
- Other
- Prefer not to answer

**If you prefer to identify differently,
please do so here**

OWNER INFORMATION

Does any owner currently work for the city where the business is located, or hold a position on a board or commission in that city/town (potential conflict of interest issues)? Does a family member or relative work for the city or town where the business is located, or hold a position on a board or commission?

- Yes, An owner holds a position on a board or commission in city
- No, An owner doesn't hold a position on a board or commission in city
- Yes, Family member and/or Relative holds a position on a board or commission in city
- No, No Family member and/or Relative holds a position on a board or commission in city

**If yes, what city and what
position(s)?**

BUSINESS DESCRIPTION

What is happening to your business now? Check all that apply

- Open Full Time
- Open with Limited Hours
- Laid off Employees
- Limited Sales

- No Sales
- Considering closing
- Other

How did COVID -19 impact your business? Tell us about jobs, sales, inventory, supply chain, general operations, PPE, technical issues, new regulations, mandatory shutdowns etc. See FAQ for details*

Using your PROFIT AND LOSS FORM, indicate the estimate loss your business has experienced since March 10, 2020

- Less than \$1,000
- Between \$1,000-\$5,000
- Between \$5,000-\$7,500
- Between \$7,500-\$10,000
- Over \$10,000

Amount Requested (Please enter numbers only, no \$)

If awarded the forgivable loan, what will these funds be used for? Check all that apply. *

- Staffing (Employees wages and benefits)
- Equipment
- Inventory
- Materials or Supplies
- Rent
- Utilities
- COVID-19 supplies
- Technical Assistance
- Services

Working capital

Other

NOTE that these funds MAY NOT BE USED FOR:

major equipment purchases purchase of real property, construction activities, business expansion, or lobbying.

SUBMIT "PROPOSED USES OF FUNDS FORM" TO COMPLETE APPLICATION

Timeline for use of funds

March 10, 2020 to Date of Application

Within the next 3 months

Other

Do you have a loss of income equal to or greater than the requested assistance due to COVID-19?

Yes - the income lost is greater or equal to the amount requested

No - the income lost is less than the amount requested

The Community Development Block Grant (CDBG) Program's goal is to develop viable communities by providing decent housing and a suitable living environments, and by expanding economic opportunities, principally for persons with low- and moderate-incomes.

The CARES Act is specifically for adverse impacts due to COVID-19.

How, if at all, does your business support the basic needs (food, water, clothing and shelter, transportation, sanitation, education, and healthcare) of residents who are of low and moderate income?

What makes your business unique

and special in the local community (neighborhood, town, region)?

Describe any business changes or improvements (adding products and/or services, developing new strategies or tactics), that you plan to implement using these funds.

How did you determine that these expenses are reasonable for this program?

How will this assistance stabilize your business to prepare /prevent/ respond to COVID-19? What will this assistance help your business accomplish?

Did you apply for and/or receive the following: Check all that apply

- Applied for PPP (Payroll Protection Plan)
- Received PPP (Payroll Protection Plan)
- Applied for EIDL (Emergency Injury Disaster Loan)
- Received EIDL (Emergency Injury Disaster Loan)
- Applied UI/PUA (Unemployment/ Pandemic Unemployment Application)
- Received UI/PUA (Unemployment/ Pandemic Unemployment Application)

Certifications

Certifications: Check all that you agree to.

- I certify that the information is true and accurate under pains and penalties of perjury
- I certify that I have the authority to apply for this loan on behalf of the business described herein.

- I certify that the loan will be used for business purposes only as detailed in the forgivable loan agreement and not for household, personal, or consumer usage.
- I certify that my business is in compliance with the Commonwealth of Massachusetts and the city in which the business is located in regard to taxes, reporting of employees and contractors, and withholding and remitting child support.
- I certify that the information contained in this application is true, complete and correct to the best of my knowledge.
- I understand that any willful misrepresentation on this statement could result in a fine and/or imprisonment under provision of the United States Criminal Code U.S.C. Title 18, Section 1001.

Authorized Signer for Business*

Additional Comments

Press Submit button below to send your application

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