Erving COVID-19 Micro-Enterprise Relief Program

The goal of this program is to quickly make funds available to micro-businesses to assist them through the pandemic until they are able to access the other programs and/or restore revenue streams. This funding will be dispensed as small loans which may be forgiven if the business owner shows that they used the funds according to the guidelines.

If adopted, this program will appropriate Community Development Block Grant (CDBG) Revolving Loan funds previously held by Franklin County Regional Housing & Redevelopment Authority on behalf of the Town of Erving for home improvement assistance. Each forgivable loan is capped at $5,000.

As of 9/21/20 there are two loans still available

Eligibility requirements:

- Business must be for-profit and located in Erving
- Business must have 1-5 (FTE) employees including the owner
- Business must have been in operation on January 1, 2020
- Business owner’s household income must be less than 80% HUD median income adjusted by household size (see application for these figures)

Terms:

- A loan of up to $5,000 at 0% interest rate. No payments for the first year.
- Businesses may use the loan for any of the following:
  - Mortgage or rent payment
  - Payroll
  - Pay fixed debts
  - Accounts payable
- The loan may be forgiven after 5 months if the business can provide documentation showing the funds were used for the above purposes
- Closing costs will be subtracted from the loan amount

Priority:

- Applications will be reviewed on a first come, first serve basis. Timing is based on when the complete initial application is received with all the requested documents

Application Process:

- Completed and signed application
- 2018 and 2019 Federal Business and personal tax returns of principals
- Copies of most recent utility bills, lease agreement, rental receipts, and mortgage payment receipts
- Confirmation will be sent that each application has been received

Erving COVID-19 Micro-Enterprise Relief Program Application
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(rolling admission until all funds are expended or Aug 1)

Date:

Owner(s) Names:

Business Name:

Business Address:

Number of Full Time Employees:

Sex:  Male  Female  Other identification

Are you a female head of household:  Yes / No

Does this job offer healthcare benefits:  Yes / No

Fill in the intended use of this funding:

<table>
<thead>
<tr>
<th>Bill Type</th>
<th>Payee Name</th>
<th>Bill Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortgage or Rent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable (fill in specific account category below)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please ensure that all owners are at or under the 80% low income limit for their family size:
**Include the following documents with your application:**

- 2018 and 2019 Federal Business and personal tax returns of principals
- Copies of most recent utility bills, lease agreement, rental receipts, and mortgage payment receipts

I attest to this self-reported information being accurate to the best of my knowledge

Signature: Date:

Optional if there is a second business owner:

Signature: Date:

Application and documents should be sent to mariah.kurtz@erving-ma.gov or mailed/dropped off at:

Town Hall
12 East Main Street
Erving, MA 01344