COVID-19 RECOVERY MICROLOAN BUSINESS APPLICATION

The City of Black River Falls may ask for additional information not included in this application.

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| **SECTION I-BUSINESS INFORMATION** |
| **Legal Entity:** [ ] C Corp [ ] S Corp [ ] LLC [ ] LLP [ ] Partnership [ ] Sole Proprietor [ ] Nonprofit (Attach copies of IRS documents showing acceptance of Federal Tax Exempt Status)  |
| **Legal Name:** Click here to enter text. |
| **Trade Name:** Click here to enter text. |
| **Mailing Address:** Click here to enter text. |
| **City, State, Zip:** Click here to enter text. | **County:** Click here to enter text. |
| **FEIN:** Click here to enter number. (Federal Employee Identification Number –Tax ID)  |
| **Date Established:**  | **State of Organization** (Per Articles of Incorporation/Organization)**:**Click here to enter text. |
| **Number of Employees** | **Full-time:** Click here to enter text. | **Part-time:** Click here to enter text. |
| **Website URL:** Click here to enter text. | **Phone:** Click here to enter number. |
| **Head of Organization:** Click here to enter text. | **Title:** Click here to enter text. |
| **Phone:** Click here to enter number. | **Email:** Click here to enter text. |
| **Briefly describe the business including products/services, locations and customers:** Click here to enter text. |

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| **SECTION II- PRIMARY APPLICATION CONTACT**  |
| **Project Contact:** Click here to enter text. | **Title:** Click here to enter text. |
| **Email:** Click here to enter text. | **Office Phone:** Click here to enter text. |
| **Cell Phone:** Click here to enter number. | **Mailing Address:** Click here to enter text. |
| **City, State, Zip:** Click here to enter text. |

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| **SECTION III- BUSINESS OWNERSHIP** |
| **List All Owners:** |
| **Name** | **Ownership %** | **Phone**  | **Email** |
| Click here to enter text. | Click here to enter text. | Click here to enter text. | Click here to enter text. |
| Click here to enter text. | Click here to enter text. | Click here to enter text. | Click here to enter text. |
| Click here to enter text. | Click here to enter text. | Click here to enter text. | Click here to enter text. |
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| Click here to enter text. | Click here to enter text. | Click here to enter text. | Click here to enter text. |
| **How many years has the business been under current ownership?** Click here to enter text. |

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| **SECTION IV- AFFECTED PROPERTY**  |
| **Physical Address:** Click here to enter text. |
| **City, State, Zip:** Click here to enter text. |
| **Property Owner:** Click here to enter text. |
| **Email:** Click here to enter text. | **Office Phone:** Click here to enter text. |
| **Cell Phone:** Click here to enter text. | **Mailing Address:** Click here to enter text. |
| **City, State, Zip:** Click here to enter text. |

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| **SECTION V- FINANCIAL LOSS** |
| **Describe the extent of your financial loss related to COVID-19 (attach supporting documentation if available):** Click here to enter text. |
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| **Estimated Total Financial Loss:** | $ |

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| **Has or will your business requested and/or applied for other assistance** [ ] **Yes** [ ] **No** |
| **If YES, please list / If NO, please explain:**Click here to enter text.**We encourage you to contact your local lender and visit the WEDC Website for more resources.** <https://wedc.org/programs-and-resources/covid-19-response/>  |
| **Has or will your business apply for Small Business Administration (SBA) Assistance?** [ ] **Yes** [ ] **No** |
| **If no, please explain:** **We encourage you to apply with SBA. Yes or No answers to this question will not exclude you from a loan.**  |
| **Have/will any of the business’s economic losses be covered by other sources such as insurance, grants, reimbursements, loans, etc?** [ ] **Yes** [ ] **No** |
| **Please explain:** Click here to enter text. |
| **Insurance Carrier / Funding Source Name:**  | **Agent’s / Rep’s Name:** Click here to enter text. |
| **Agent’s / Rep’s Email:**Click here to enter text. | **Agent’s / Rep’s Phone:** Click here to enter text. |

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| **SECTION VI- LOAN REQUEST** |
| **Please detail how you intend to use the microloan dollars: (Description & Dollar Amount for Each)****Note: Personal guarantee(s) and a business security agreement from the applicant will be required.** |
| **Rent / Mortgage Expense:**  | Description:Amount: $ |
| **Operating Supplies & Expenses: (taxes, fines and fees are not eligible)** | Description:Amount: $ |
| **Payroll:****FFCRA Mandated Paid Emergency Leave is Eligible** | Description:Amount: $ |
| **Other Loans: (Specify)** | Description:Amount: $ |
| **Inventory Replacement:** | Description:Amount: $ |
| **Utilities:** | Description:Amount: $ |
| **TOTAL (not to exceed $10,000.00):** | **Total Amount Requested: $** |

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|  **SECTION VII- BANKING - LENDER REFERENCE**  |
| **Banking-Lender:** Click here to enter text. | **Banking-Lender Contact:** Click here to enter text. |
| **Email:** Click here to enter text. | **Office Phone:** Click here to enter text. |
| **Cell Phone:** Click here to enter text. | **Mailing Address:** Click here to enter text. |
| **City, State, Zip:** Click here to enter text. |

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|  **SECTION VIII- BUSINESS STATUS**  |
| **Yes or No answers to the questions below or being unable to provide information requested below may not exclude you from a loan. You must however be current on all taxes prior to loan closing.** |
| **(a) Are you (personally) and your business current with state and federal taxes?** [ ] **Yes** [ ] **No** |
|  **If no, please explain the amount overdue, reason and how you plan to become compliant prior to**  **loan closing:**  |
| **(b) Are you (personally) and your business current on your real estate property taxes and personal**  **property taxes?** [ ] **Yes** [ ] **No** |
|  **If no, please explain the amount overdue, reason and how you plan to become compliant prior to**  **loan closing:** Click here to enter text. |
| **(c) Are you (personally) and your business compliant and current with the terms and conditions of any**  **loan, loan guarantee, leases, or financing arrangements with any other creditor?** [ ] **Yes** [ ] **No**  |
|  **If no, please explain the amount overdue, reason and how you plan to become compliant.** Click here to enter text. |
| **(d) Is your business currently registered with the Wisconsin State Department of Financial Institutions?**  **(This question is not applicable for a business operating as Sole Proprietorship)** [ ] **Yes** [ ] **No** |
|  **If no, please explain how you will become registered prior to loan closing:**  |
| **(e) Is there a known occurrence or event that could have an adverse material impact on you or your**  **Business such as but not limited to lawsuits, criminal actions, bankruptcy, violation of laws,**  **criminal or civil actions, bankruptcy proceedings or regulatory intervention?** [ ] **Yes** [ ] **No** |
|  **If yes, please explain how you will resolve this prior to loan closing:**  |
| **(f) Attach a copy of the business’s Balance Sheet and Income Statement (EBITDA) as of**  **December 31, 2019. If not available, please explain:** Click here to enter text.  |
| **(g) Attach a copy of a personal balance sheet for each individual owning 20% or more of the business.** **(Must list personal assets, liabilities, & net worth)** |

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| **SECTION lX – COMPLIANCE CHECKS FOR MICROLOAN ELIGIBILITY**  |
| **Your business and its owners need to be in compliance with several authorities including but not limited to the following.**  |
| **(a) For-profit Corporations, Limited Liability Companies, Limited Liability Partnerships, Limited Partnerships** **and Cooperatives doing business in the State of Wisconsin are required to register with the** **Department of Financial Institutions (DFI). These type of businesses must be registered using their legal name** **and be current with DFI. If your business is not listed as being current in DFI records your business is not** **eligible for a microloan. Businesses operating as Sole Proprietorships are not required to be registered with** **the DFI.**  |
| **(b) The State Department of Revenue maintains a database of businesses and individuals with outstanding** **delinquent income taxes due to the State. Presence on this list indicates that the applicant or principal owner**  **is in arrears on its income taxes. Any listed business or principal owner is not eligible for a microloan until**  **they have paid their taxes and are removed from this list.**  |
| **(c) The State Department of Workforce Development maintains a list of contractors debarred for state labor**  **standard noncompliance related to state or local public works projects, or publicly funded private** **construction projects. Debarred businesses are not eligible for a microloan unless satisfactory evidence is** **provided that the issue is being resolved.**  |
| **(d) The State Department of Administration maintains the Vendor/Net contracting system, which includes lists of** **businesses and other entities in noncompliance with State equal employment and affirmative action**  **requirements, as well as a list of entities which have inappropriately collected or have not collected and**  **remitted sales and use taxes. Any business or principal owner is not eligible for a microloan unless they can** **provide satisfactory evidence their violations have or are being resolved and have become current on all sales** **and use taxes owed.** |
| **(e) The State Department of Corrections maintains a database for sex offenders and there is also a Federal** **database. Any principal owner (20% or more) of a business that is listed on these databases is not eligible for** **a microloan unless they can provide satisfactory evidence that the owner is adhering to reintegration** **requirements and in compliance with parole or other judgments restricting the owner’s manner of living.**  |
| **(f) The Wisconsin Circuit Court Access is a statewide database that lists court cases for foreclosures,** **background checks, criminal and civil matters, sentencing data, judgments, and targeted direct mailings.** **Pending and rendered judgments will be assessed for collateral and capacity risk which may make the**  **business not eligible for a microloan.**  |

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| **SECTION X - CERTIFICATION**  |
| **I hereby understand, attest, certify and/or agree to the following terms and conditions:** |
| **(a) That except as disclosed in SECTION Vlll (a) you (personally) and your business are both current on state and** **federal taxes.** |
| **(b) That except as disclosed in SECTION Vlll (b) you (personally) and your business are both current on your** **personal and business property taxes.** |
| **(c) That except as disclosed in SECTION Vlll (c) you (personally) and your business are in compliance with** **and current under the terms and conditions of any loan, loan guarantee, leases, or financing arrangements** **with any other creditors.** |
| **(d) That except as disclosed in SECTION Vlll (e) above there are no known occurrences or events that could have** **an adverse material impact on you or your business. Such as but not limited to lawsuits, criminal actions,**  **bankruptcy, violation of laws, criminal or civil actions, bankruptcy proceedings or regulatory intervention.** |
| **(e) That the City of Black River Falls is authorized to obtain a credit check, insurance information and background** **checks on my business or any owner with 20% ownership or more and to discuss the business’s condition** **with its creditors and insurance companies for the purposes of determining credit worthiness.**  |
| **(f) Agree to indemnify, defend and hold harmless the** **City of Black River Falls, its committees, agents, partners,**  **business advisors or other associated parties against claims and damages relating to or arising from this** **application or any funds provided in connection with this application, and hereby release and waive any** **claims and damages arising now or in the future relating in any manner to rights, claims, damages, losses,**  **liability, costs, or expenses against them.** |
| **(g) Agree that by submitting this application, the City of Black River Falls is not under any obligation to approve**  **the loan.** |
| **(h) Acknowledge, understand and agree that you have applied for a 0% interest rate loan that is required to be** **paid back to the City of Black River Falls and that will be secured by a business and/or personal guarantee(s)** **and a security agreement.** |
| **(i) That the information supplied in this application and all other supplemental information submitted** **for review is true, accurate, complete and reflects my intended response.** |
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| **Signature:**Click here to enter text. |
| **Name:**Click here to enter text. |
| **Title:**Click here to enter text. |
| **Date:**Click here to enter text. |
|  |
| **Signature:**Click here to enter text. |
| **Name:**Click here to enter text. |
| **Title:**Click here to enter text. |
| **Date:**Click here to enter text. |

**Include additional signatures as required to authorize the submission of this application on behalf of the business.**

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| **Submit this application and its attachments to the City of Black River Falls in person at 101 S. Second Street, Black River Falls, WI or by E-mail or US Mail using the following addresses:****E-Mail:** **city.admin@blackriverfalls.us****US Mail: City of Black River Falls** **Attention: City Administrator** **101 S. Second Street** **Black River Falls, WI 54615** **For questions on the application call: 715-284-2315 (Office) / 715-299-3671 (Cell)** |