



# CITY OF LORAIN

## Department of Building, Housing & Planning

### Small Business Stabilization Program:

### Rent and Mortgage Assistance

A program designed to assist Small Businesses that face hardship from the economic downturn due to COVID-19.

*Eligible Expenses for this Application Include:*

- *Rent*
- *Mortgage*

**OFFICE USE ONLY:**

- Received Date and Time: \_\_\_\_\_
- Received by: \_\_\_\_\_
- Method Received: \_\_\_\_\_

**INDIVIDUAL INFORMATION:**

Applicant Name: \_\_\_\_\_

Current Residential Address: \_\_\_\_\_

\_\_\_\_\_

Previous Residential Address (If less than two years): \_\_\_\_\_

\_\_\_\_\_

Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

**BUSINESS INFORMATION:**

Legal Business Name: \_\_\_\_\_

Business Type: \_\_\_\_\_

Business Address: \_\_\_\_\_

Business Phone #: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Legal Structure:  Sole Proprietor  S Corp  C Corp  LLC  Partnership

EIN #: \_\_\_\_\_

DUNS #: \_\_\_\_\_

**BREAKDOWN OF BUSINESS OWNERSHIP:**

**Owners/Investors**

**\*Optional Information**

<b>Name/Title:</b>	<b>Address:</b>	<b>% Owned:</b>	<b>Race*</b>	<b>Sex*</b>

Minority-Owned Business:  Yes  No

Female-Owned Business:  Yes  No

**ECONOMIC IMPACT:**

Definition: How your Business was impacted.

Describe the hardships you and your business have incurred due to COVID-19 (Attach Additional Sheet if needed):

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Estimated adverse economic impact to business since shutdown on March 27, 2020:

\$ \_\_\_\_\_

Please list the expense request to cover:

<b>Small Business Stabilization Loan Request (Up to \$15,000)*</b>		
<b>Use of Loan Proceeds:</b>	<b>\$ Amount:</b>	<b>Comments</b>
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
<b>Total Amount of Loan Request:</b>	\$	

\*Requests will be considered but may not be fully funded due to Duplication of Benifets from other Impact Resources being available.

**DUPLICATION OF BENEFIT**

Definition: What your Business has received through Impact Loans, Grants, Etc.

<b>Most Recent Income:</b>				\$
<b>Most Recent Expenses:</b>				\$
<b>Most Recent Revenue:</b>				\$
<b>Potentially Duplicating Benefits (Loans and Subsidized Loans)</b>	<b>Awarded Amount</b>	<b>Date of loan or Loan Agreement</b>	<b>Amount Expended as of current date</b>	<b>Balance Remaining as Potentially Duplicating Benefits</b>
Small Business Association (SBA) PPP (2020)				
SBA Economic Injury Disaster Loan (EIDL) ADVANCE (no more than \$1K employee up to \$10K)				
SBA Economic Injury Disaster Loan (EIDL) (SBA)				
Small Business Association (SBA) PPP (2021)				
Small Business Association (SBA) PPP (2021)				
<u>(Other)</u> Emergency Assistance loan				
<u>(Other)</u> Emergency Assistance loan				
<b>Total:</b>				
<b>Most Recent Revenue</b>	(-) (+)	<b>Remaining Balance of other Loans</b>	=	<b>Total Unmet Need</b>

**Please Specify the use of the funds indicated above:** \_\_\_\_\_

\_\_\_\_\_

### **3 MONTH PROJECTIONS**

Definition: how your income and expense will look within a 3 month time period.

Please provide your businesses anticipated Income and Expenses.

<b>Income</b>			
<b><i>Month:</i></b>	<b><i>1</i></b>	<b><i>2</i></b>	<b><i>3</i></b>
Gross Income (Sales)			
Cost of Goods Sold			
Effective Gross Income:			

<b>Expenses</b>			
<b><i>Month:</i></b>	<b><i>1</i></b>	<b><i>2</i></b>	<b><i>3</i></b>
Payroll			
Rent			
Utilities			
Insurance			
Additional Expenses			
Additional Expenses			
Additional Expenses			
Additional Expenses			

**EMPLOYMENT INFORMATION:**

Definition: Information about your employees

Number of Employees prior to shut down: Full-time\_\_\_\_\_ Part-time\_\_\_\_\_  
(Prior to March 27, 2020)

Number of Employees during shut down: Full-time\_\_\_\_\_ Part-time\_\_\_\_\_  
(After March 27, 2020)

Number of Full-time Jobs retained if loan is granted: \_\_\_\_\_ (At-least 1 Full-time Equivalent)

What positions were eliminated or placed on lay-off at the time of shutdown: \_\_\_\_\_

\_\_\_\_\_

What positions will be retained:

\_\_\_\_\_

What are the salary levels for each position retained or created: \_\_\_\_\_

\_\_\_\_\_

**EMPLOYEE RETAINED:**

Definition: Who you will be retaining as a federal requirement of the program.

*Full-Time Equilent; Fill out both if Part-time Employees*

**Employee 1**

Name of Employee Retained: \_\_\_\_\_

Position Title: \_\_\_\_\_

Indicate one: Full-time / Part-time

How many hours a week: \_\_\_\_\_

Job Description: (Please be very detailed with this):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**Employee 2: (only if neither employee is full-time)**

Name of Employee Retained: \_\_\_\_\_

Position Title: \_\_\_\_\_

Indicate one: Full-time / Part-time

How many hours a week: \_\_\_\_\_

Job Description: (Please be very detailed with this):

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**RENT/ LEASE INFORMATION:**

Own or Rent (Business Location): \_\_\_\_\_ Monthly Mortgage/Rent: \$ \_\_\_\_\_

If Renter, Owner of the Property: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

**CREDIT REFERENCES:**

Please provide three credit references (such as banker, vendor, credit card, etc.)

Creditor #1 Name and Address:

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Phone: \_\_\_\_\_ Account No: \_\_\_\_\_

Creditor #2 Name and Address:

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Phone: \_\_\_\_\_ Account No: \_\_\_\_\_

Creditor #3 Name and Address:

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Phone: \_\_\_\_\_ Account No: \_\_\_\_\_

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**APPLICANT AGREES TO AND ACKNOWLEDGES THAT IN SUBMITTING THIS APPLICATION, THE CITY OF LORAIN HAS THE RIGHT TO OBTAIN AND ACCESS A BUSINESS AND PERSONAL CREDIT REPORT ON ALL INDIVIDUALS TRIED TO THE BUSINESS AND LOCAL TAX RECORDS OF THE APPLICANT TO VERIFY ANY INFORMATION PROVIDED ABOVE.**

**The undersigned certifies that he/she is authorized to complete, sign, and submit this application on behalf of the applicant/owner. Further, the undersigned certifies that the information contained in this application has been reviewed by him/her and that all information, including additional documents, are to the best of his/her knowledge, complete and accurate and presents fairly the condition of the applicant and project accurately. Intentionally falsifying information in this document constitutes a criminal offense. The undersigned hereby authorizes the City of Lorain to investigate the credit worthiness of the undersigned, and/or applicant. The undersigned understands that information submitted to the City as part of this application is considered a public record.**

**The undersigned understands that additional information may be required to finalize the approval process. The undersigned also understands that the submission of the application for financial assistance does not automatically constitute approval.**

**The undersigned understands that if the business receiving grant funding fails to reopen once the current restrictions are lifted, that the grant funding may be rescinded in its entirety and the undersigned waives any right or claim to the awarded funding.**

**By signing below, you certify that your business is registered with the State of Ohio, Internal Revenue Service, and City of Lorain as a For-Profit business entity. If it is not registered the City of Lorain has right to dismiss this application in its entirety.**

*By signing below, I acknowledge that I have read, understand, and agree to the policies and procedures outlined in this document. I further agree to be interviewed, photographed and/or have my business photographed for economic development marketing purposes. If you have questions, please contact the Department of Building, Housing & Planning.*

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Applicant Signature Date

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Date of Birth: Social Security Number:

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Co-Applicant Signature Date

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Date of Birth: Social Security Number:

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This page is intended for:

# **BUSINESS W-9**

Form can be found at:

<https://www.irs.gov/forms-pubs/about-form-w-9>

This page is intended for:

# **RESIDENT BUSINESS REGISTRATION**

City of Lorain Business Registration.

Form Attached.

Please send to Terri Soto, City of Lorain Treasurer:

[Terri\\_Soto@cityoflorain.org](mailto:Terri_Soto@cityoflorain.org)

And

Hannah Kiraly, Program Manager of Economic Development, Public Service, and Community  
Projects:

[Hannah\\_Kiraly@cityoflorain.org](mailto:Hannah_Kiraly@cityoflorain.org)

This page intended for:

# **BUSINESS CERTIFICATE & ORGANIZATIONAL DOCUMENTS**

A certificate showing that the business is registered with the Ohio Secretary of State to do business in the State of Ohio.

This can be obtained at: <https://businesssearch.ohiosos.gov/>

This page intended for:

# **IRS FILING**

This includes your EIN Number

Information can be found here:

<https://www.irs.gov/businesses/small-businesses-self-employed/employer-id-numbers>

This page intended for:

# **FINANCIAL STATEMENTS**

- 2019 Business Financial Statements including Income Statement and Balance Sheet
  - 2020 Year to Date Business Financial Statements

This page intended for:

# **TAX RETURNS**

Please provide the last two years (2019 & 2020) of business and/or personal tax returns

(Only provide personal tax returns if you do not have business tax returns)

This page intended for:

**DEED**

This should be current, valid, and match the rent/lease.



This page intended for:

# **MORTGAGE OR LEASE**

This should be current, valid, and match the Deed.

This page is intended for:

# **INCOME VERIFICATION FORM & SUPPORTING DOCUMENTS**

Please fill out the following:

- Income Verification Form Attached

Please Provide the following Documents:

- W-2
- 1040 (if applicable)
- Payroll Sheets (to confirm employee count and date of employment and salary)

**2021 INCOME VERIFICATION FORM**

**ALL INFORMATION IS KEPT CONFIDENTIAL**

CLIENT NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

Each participant in this program is required by the Department of Housing and Urban Development and the City of Lorain, Building, Housing & Planning Department to provide their annual income level to establish eligibility for this federally-funded program, and to verify race/ethnicity for data collection purposes only.

From the income characteristic listed below, please circle the number of persons in your household and the annual income level that matches your household size. Check the appropriate box for race and for ethnicity, when applicable. Sign your name to verify the information you supplied to the Agency is true.

**Income Characteristics**

Number of Persons in Household (Circle One)	Extremely Low Income (0 to 30% of AMI) \$	Very Low Income (31% to 50% of AMI) \$	Low Income (51% to 80% of AMI) \$
	(Circle One)		
1	16,550 or less	16,551 – 27,550	27,551 – 44,050
2	18,900 or less	18,901 – 31,450	31,451 – 50,350
3	21,250 or less	21,251 – 35,400	35,401 – 56,650
4	23,600 or less	23,601 – 39,300	39,301 – 62,900
5	25,500 or less	25,501 – 42,450	42,451 – 67,950
6	27,400 or less	27,401 – 45,600	45,601 – 73,000
7	29,300 or less	29,301 – 48,750	48,751 – 78,000
8+	31,200 or less	31,201 – 51,900	51,901 – 83,050

The following information is requested by the Federal Government in order to monitor demographic information for area and population served. You are not required to furnish this information, but are encouraged to do so. However, if you choose to not furnish it the Sub-recipient will conduct a visual observation.

\_\_\_\_\_ (initial here if you do not wish to provide this information)

<b>RACIAL CHARACTERISTICS (Check One)</b>			
White	<input type="checkbox"/>	Black-African American	<input type="checkbox"/>
Asian	<input type="checkbox"/>	Black-African American & White	<input type="checkbox"/>
American Indian-Alaskan Native	<input type="checkbox"/>	Asian & White	<input type="checkbox"/>
Other Multi-Racial	<input type="checkbox"/>	American Indian-Alaskan Native & Black	<input type="checkbox"/>
	<input type="checkbox"/>	American Indian-Alaskan Native & White	<input type="checkbox"/>
<b>ETHNICITY</b>			
Check only if Hispanic or Latino Origin	<input type="checkbox"/>		<input type="checkbox"/>

Participant's Signature \_\_\_\_\_ Date \_\_\_\_\_

**TO BE COMPLETED BY AGENCY**

Census Tract Number \_\_\_\_\_

This page is intended for:

# **BUSINESS INSURANCE POLICY**

Please include the declaration page.