

Rutland City – BIAP – Micro Business Emergency Loan Application

1. Date of Application: _____

2. Owner/Contact Person: _____

A) Mailing address: _____

B) Email: _____

C) Phone: _____

3. Business Overview

A) Name of Business: _____

B) Type of Business: _____

C) Total number of employees including owner/s: _____

Employment breakdown: Full-time (30 + hours per week): _____ Part-time: _____

D) Property Address: _____

4. Describe why the BIAP Emergency Loan is being sought at this time: _____

5. Indicate the specific assistance package the applicant is requesting through the BIAP (check one):

_____ \$5,000 loan, 0% interest, payable in full within 12 months from date of award.

_____ \$10,000 loan, 3% annual interest, payable in full within 24 months from date of award.

Issuance of loans under the Rutland City – BIAP – Micro Business Emergency Loan Program shall be wholly within the discretion of the Rutland Redevelopment Authority (RRA) and the Rutland City Board of Aldermen (BOA). Determination of eligibility and level of assistance will be based on the recommendation of the RRA and subject to the approval of the BOA. The RRA and the BOA reserve the right to prioritize among applicants based upon demonstration of need, services provided to community, strength of application, likelihood of recovery, or other criteria as determined at the exclusive discretion of the RRA and the BOA. The RRA and the BOA may request from applicants a current bank statement and/or such other supplemental information as they may deem relevant or necessary to consider and act upon an application. The RRA and BOA reserve the right to amend the terms and conditions of the Rutland City – BIAP – Micro Business Emergency Loan Program at any time.

6. Criteria

Describe how the application meets and/or is consistent with one or more of the following BIAP – Micro Business Emergency Loan Program Criteria (attach additional pages, if necessary):

A) How have the recently imposed business protocols related to the Federal, State, and/or local, COVID-19 pandemic response created your current business hardship?

B) What significant financial needs are you presently facing warranting an immediate emergency loan under this Program?

C) Explain how an emergency loan from this Program will alone, or when coupled with other financial sources, sustain your business through the current COVID-19 crisis and will allow a successful outcome and the continued operation of your business.

D) Are you presently current on all amounts due and owing to the City of Rutland? Yes / No If you answered "no," please identify outstanding amounts and plan for repayment:

E) Are you presently in compliance with all State and City of Rutland permits and approvals (zoning, water, wastewater, etc.)? Yes / No If you answered "no," please identify compliance issues and plan for remediation.

7. Describe in detail your plan for how this emergency loan funding will be deployed (i.e., how will you use the money?) and how this funding, and other resources if applicable, will allow the business to withstand the current COVID-19 hardship.

8. What other financial resources are you seeking to help your business withstand the current COVID-19 crisis?

9. What else should we know about you or your business as we consider your loan request?

By signing below, I, as the applicant and business owner, hereby certify that all of the information provided in this application is true and correct to the best of my knowledge and belief, and that I expect and intend to fully repay the loan, if awarded, in accordance with its terms.

Name: _____ Signature: _____ Date: _____