

## **PAWTUCKET'S BUSINESS DEVELOPMENT CORPORATION COVID-19 EMERGENCY LOAN PROGRAM**

**BACKGROUND:** The City of Pawtucket offers businesses located within the City low- interest financing through Pawtucket's Business Development Corporation (PBDC). **This unique financing tool offers loans to small businesses operating in the City of Pawtucket that have been negatively affected by the outbreak of the COVID-19 virus.** Retail, commercial, and entertainment businesses that **rely on customers making purchases at their establishments are eligible to apply**; this PBDC program is designed to provide relief to those types of businesses, businesses must demonstrate hardship caused by the COVID-19 virus outbreak. Business must have mortgage/lease obligations. Business must be a for-profit US Corporation, LLC, partnership, or sole proprietorship. Loans will not be available to business that are franchised. Business must be in good standing on all state and local taxes.

**HOW IT WORKS:** Under this program, the PBDC will provide emergency micro-loans to businesses negatively affected by the COVID-19 outbreak. Businesses with **twenty-five (25)** or fewer employees are eligible to apply for funds, which will be used to pay for normal businesses expenses that have been made more difficult due to declining revenues caused by the COVID-19 outbreak. Businesses may apply for up to **\$10,000** in funds under this loan program. Businesses must have a physical location in the City of Pawtucket for a minimum of 12 months and have experienced a loss of income due to COVID-19. Funding is limited and applications will be accepted on a rolling basis.

**INTEREST RATE:** The PBDC will be offering COVID-19 Emergency Three-Year Term Loans at a 2% interest rate. Due to the ongoing effects of the outbreak, loan repayment will be deferred for the first twelve (12) month period after the loan is administered. After the 12-month period is over, businesses will begin monthly loan repayments on month 13. After repayment begins, businesses shall have two (2) years (Twenty-four (24) months) to complete full repayment of the loan.

### **ELIGIBLE BUSINESS:**

- Retail
- Restaurant/Bar
- Entertainment
- Commercial

## **ELIGIBILITY:**

Small businesses, meeting the criteria stated above, that have experienced 30% or more loss in revenue due to the COVID-19 outbreak are eligible to apply for this emergency loan. Funds may be used for operating expenses for running day to day business operations including but not limited to covering payroll and rent. **Businesses that are chains or franchises are not eligible to apply to this program. Non-profits are not eligible to apply. Loan funds are for commercial purposes only. Funds cannot be used for equipment purchases, construction or expansion related costs. Business must have a Duns Number (instructions are attached).**

## **JOB REQUIREMENTS:**

The PBDC requires either that (i) a business owner submitting the application for the loan must be a **low/moderate income individual (see attached family income guidelines); or (ii)** the business must provide evidence that at least one (1) low/moderate income employee is being retained or hired with the loan funds.

## **GEOGRAPHIC COVERAGE:**

This program only provides assistance to small businesses located in the City of Pawtucket, Rhode Island.

## **PROCESS:**

The PBDC has a Loan Review process that is carried out through the staff of the City's Department of Planning and Redevelopment, loan review committee. Normally it takes approximately thirty (30) days to review applications, however considering the seriousness of the situation and projected need, the loan review process shall take no more than one (1) week after all required submittal materials have been received and verified. After review, and if approval is granted, checks will be mailed to businesses which may take up to two (2) additional weeks.

The City reserves the right to reject any application that is incomplete or does not meet the loan program requirements in the sole opinion of the loan review committee. In addition, the loan review committee may decide on a case-by-case basis to reject any application that does not meet and advance the goals of the loan program.

**All** of the information submitted for our review must be signed and dated. Please contact Herb Weiss with any questions or comments at 401-728-0500 ext.437 or by email at [hweiss@PAWTUCKETRI.com](mailto:hweiss@PAWTUCKETRI.com).

For more information on the Pawtucket Business Development Corporation (PBDC) and the available loan programs, go to <http://www.pawtucketri.com/pbdc-loan-program>.

**\* Disclaimer: This loan program and any specific loans are contingent upon the availability of funds. If at any time this funding source is depleted, this loan program and any commitments to fund specific loans may become null and void.**

**PAWTUCKET'S BUSINESS DEVELOPMENT CORPORATION  
COVID-19 EMERGENCY LOAN PROGRAM APPLICATION**

**First Name:** \_\_\_\_\_ **Last Name:** \_\_\_\_\_

**Home Address:** \_\_\_\_\_  
Street

\_\_\_\_\_ City State Zip Code

**Business Name:** \_\_\_\_\_

**Business Address:** \_\_\_\_\_  
Street

\_\_\_\_\_ City State Zip Code

**Phone Number(s):** \_\_\_\_\_ **Cell:** \_\_\_\_\_

**E-Mail Address:** \_\_\_\_\_

**EIN #** \_\_\_\_\_ **DUNS#** \_\_\_\_\_ (Page 10)

**Business Organization Type:**  Sole Proprietor  Limited Liability Company  
 Corporation  Partnership

**Ownership/Management:**

Name	% Interest Owned	Title
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\_\_\_\_\_  
\_\_\_\_\_

**Please provide a brief narrative of the impact COVID-19 has had on your business:**

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

**Years in Business:** \_\_\_\_\_

**Years at Present Address:** \_\_\_\_\_

**Fixed Expenses**      **Lease Expiration Date:** \_\_\_\_\_ **Monthly Rent:** \_\_\_\_\_

**Utilities:** \_\_\_\_\_ **Insurance:** \_\_\_\_\_

**Type of Business:** \_\_\_\_\_

**Average Gross Annual Receipts:** \$ \_\_\_\_\_

**Please indicated the square footage of the occupied space:** \_\_\_\_\_

**Amount of Personal Funds Invested in the Business to Date:** \$ \_\_\_\_\_

**Loan Amount Requested:** \$ \_\_\_\_\_

**Number of Employees: Before Covid-19**      **Full-Time:** \_\_\_\_\_      **Part-Time:** \_\_\_\_\_

**Jobs Expected to be Retain/Hire as a Result of this Loan (Please designate Full Time or Part Time):**

**Full-Time:** \_\_\_\_\_      **Part-Time:** \_\_\_\_\_

**Use of Funds: Please describe how the COVID-19 Emergency Loan will be used to help your small business retain/hire employees and keep your business operating during this challenging time?**

**Use:** \_\_\_\_\_ **\$:** \_\_\_\_\_

**Use:** \_\_\_\_\_ **\$:** \_\_\_\_\_

**Use:** \_\_\_\_\_ **\$:** \_\_\_\_\_

**\$:** \_\_\_\_\_

**Use:** \_\_\_\_\_ **\$:** \_\_\_\_\_

**\$:** \_\_\_\_\_

**Total \$:** \_\_\_\_\_

**While we understand that there is uncertainty, the City of Pawtucket hopes that businesses receiving a loan will successfully persevere through the COVID-19 State of Emergency. Please describe your plans for long term viability:**

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**Have you applied or do you plan on applying for any other COVID-19 financial assistance programs (SBA Disaster Loan, Commerce Rhode Island Loan Fund, etc.)? If so, list: Business must certify that it will not receive duplicate benefits from other assistance programs.**

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**Please describe the economic and/or community benefits your business creates for the City of Pawtucket:**

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

**CITY OF PAWTUCKET, RHODE ISLAND INCOME  
CERTIFICATION FORM FOR ALL CDBG PROGRAMS**

**THIS SECTION IS TO BE COMPLETED BY BUSINESS  
APPLICANT (IF THE BUSINESS IS A "SOLE PROPRIETOR")**

To the applicant: Pawtucket's Business Development Corporation (PBDC) provides assistance through funds from the United States Department of Housing and Urban Development (HUD). Federal requirements ask that the following information be supplied to PBDC. This information will be kept on hand at the Department of Planning and Redevelopment for possible review by Federal agencies. It is **kept confidential and is not for public distribution**. Your cooperation in the completion of this form is appreciated.

NOTE: The following information is subject to verification by government officials. Are you a resident of the City of Pawtucket? Yes  No

What is your current residential address:

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Please check the number of people in your family, including yourself:

1       2       3       4       5       6       7       8

Is your **total family income** for the last 12 months **less than or equal to** the amount indicated for the size of your family? (Include all sources of family income) Yes  No

1       2       3       4       5       6       7       8  
\$45,850    \$52,400    \$58,650    \$65,500    \$70,750    \$76,000    \$81,250    \$86,500

(June, 28 2019)

*The following questions are required by the Federal Government for the program funding these business assistance programs, and will be used only in there aggregate. No individual information provided in this section of the form is public information.*

**For reporting purposes only, please answer the following questions:**

Sex: Male  Female

Handicapped: Yes  No

Single Family Head of Household: Yes  No

**Please identify the appropriate racial and ethnic category below:**

American Indian/Alaskan Native

American Indian/Alaskan Native & Black/African American

Asian

Black/African American

Black/African American & White

Native Hawaiian

Other Pacific Islander

White

Other Multi-Racial

**Ethnicity:** Hispanic  or Non-Hispanic

*Please continue to next page.*

### Required Application Submittals and Eligibility Certifications

By checking each box below, the undersigned hereby certifies that the statement is true and/or that the required submittals are provided in conjunction with the application.

- I confirm that my business is located within the City of Pawtucket and the business maintains all proper licenses and permits for operation, I have included copies of licenses and current lease agreement.
- I certify that my revenue has declined by 30% or more as a result of COVID-19 since March 31, 2020. **Attach balance sheet, profit loss statement or other financial documents that demonstrates the required decline in revenue.**
- I certify that the average annual gross receipts of the business is less than \$2,000,000
- I have attached a copy of the most recent personal tax returns for owners with 20% or more ownership interest.
- I have attached a completed IRS W-9 Form and DUNS number.
- I have provided documentation to help verify the economic hardship suffered as a result of COVID-19, including financial statements, past two months of bank statements for business, and other data as applicable.
- I agree to document and report the economic impact to the business as a result of this loan, including but not limited to, jobs retained, job hired, increased sales, participation in other relief programs. I will not receive duplication of benefits.
- I confirm that the business is current with all local, state, and federal taxes.
- I certify that the business has complied with its bylaws or other governing documents to obtain approval for the undersigned to submit this application and execute a loan agreement on behalf of the applicant.
- I certify that I have provided my current business general liability insurance policy.

I certify that the above information, to the best of my knowledge is accurate and true. I understand that the PBDC will rely on the accuracy of the submittals and certifications made in conjunction with this application. Any misrepresentation or inaccurate information may be treated as a default concerning any loan made.

\_\_\_\_\_  
**Business Name**

\_\_\_\_\_  
**Authorized Representative**

\_\_\_\_\_  
**Title**

**Date** \_\_\_\_\_



## **SUBMISSION INSTRUCTIONS**

Due to the COVID-19 State of Emergency, completed application forms and all attachments should be mailed or dropped off to:

Pawtucket Business Development Corporation  
City of Pawtucket  
137 Roosevelt Avenue  
Pawtucket, RI 02860

If you have questions about the application requirements or have any issues with submitting any of the required documents, please email [HWEISS@PAWTUCKETRI.COM](mailto:HWEISS@PAWTUCKETRI.COM)

Applicants must comply with all applicable Federal Fund Laws and Regulations.

The City of Pawtucket does not discriminate in its programs and activities on the basis of age, color, gender expression/identity, genetic information, marital status, national origin, physical and mental disability, pregnancy, race, religion, sex, sexual orientation, or veteran status, as applicable.

## **Obtaining a DUNS Number**

### **A Guide for Federal Grant and Cooperative Agreement Applicants**

The Federal government requires that all applicants for Federal grants and cooperative agreements with the exception of individuals other than sole proprietors, have a DUNS number. (See policy at: [http://www.omb.gov/grants/grants\\_docs](http://www.omb.gov/grants/grants_docs)). The Federal government will use the DUNS number to better identify related organizations that are receiving funding under grants and cooperative agreements, and to provide consistent name and address data for electronic grant application systems.

#### **Data Universal Number System (DUNS) Number**

- The Data Universal Numbering System (DUNS) number is a unique nine-digit identification number provided by Dun & Bradstreet (D&B).
- The DUNS Number is site-specific. Therefore, each distinct physical location of an entity (such as branches, divisions, and headquarters) may be assigned a DUNS number. Organizations should try and keep DUNS numbers to a minimum. In many instances, a central DUNS number with a DUNS number for each major division/department/agency that applies for a grant may be sufficient.
- In order to provide on-the-spot DUNS number assignment, the requestor should do this by telephone. (See telephone number below.)

#### **Obtaining a DUNS Number**

- You should verify that you have a DUNS number or take the steps needed to obtain one as soon as possible, if there is a possibility you will be applying for future Federal grants or cooperative agreements. There is no need to wait until you are submitting a particular application.
- *If you already have a DUNS number.* If you, as the entity applying for a Federal grant or cooperative agreement, previously obtained a DUNS number in connection with the Federal acquisition process or requested or had one assigned to you for another purpose, you should use that number on all of your applications. It is not necessary to request another DUNS number from D&B. You may request D&B to supply a family-tree report of the DUNS numbers associated with your organization. Organizations should work with D&B to ensure the right information is on the report. Organizations should not establish new numbers, but use existing numbers and update/validate the information associated with the number.
- *If you are not sure if you have a DUNS number.* Call D&B using the toll-free number, **1-866-705-5711** and indicate that you are a Federal grant applicant/prospective applicant. D&B will tell you if you already have a number. If you do not have a DUNS number, D&B will ask you to provide the information listed below and will immediately assign you a number, free of charge.
- *If you know you do not have a DUNS number.* Call D&B using the toll-free number, **1-866-705-5711** and indicate that you are a Federal grant applicant/prospective applicant. D&B will ask you to provide the information listed below and will immediately assign you a number, free of charge.

## Managing Your DUNS Number

- D&B periodically contacts organizations with DUNS numbers to verify that their information is current. Organizations with multiple DUNS numbers may request a free family tree listing from D&B to help determine what branches/divisions have numbers and whether the information is current. Please call the dedicated toll-free DUNS Number request line at **1-866-705-5711** to request your family tree.
- D&B recommends that organizations with multiple DUNS numbers have a single point of contact for controlling DUNS number requests to ensure that the appropriate branches/divisions have DUNS numbers for Federal purposes.
- As a result of obtaining a DUNS number you have the option to be included on D&B's marketing list that is sold to other companies. If you do not want your name/organization included on this marketing list, request to be de-listed from D&B's marketing file when you are speaking with a D&B representative during your DUNS number telephone application.

Obtaining a DUNS number is absolutely **Free** for all entities doing business with the Federal government. This includes grant and cooperative agreement applicants/prospective applicants and Federal contractors. Be certain that you identify yourself as a Federal grant applicant/prospective applicant.

## To Obtain Your DUNS Number

- Please call the dedicated toll-free DUNS Number request line for Federal grant and cooperative agreement applicants or prospective grant applicants at:

**1-866-705-5711**

The number is staffed from 8 a.m. to 6 p.m. (local time of the caller when calling from within the continental United States) Calls placed to the above number outside of those hours will receive a recorded messages requesting the caller to call back between the operating hours.

- The process to request number takes about 5-10 minutes.
- A DUNS number will be assigned at the conclusion of the call.
- You will need to provide the following information:
  - Legal Name
  - Headquarters name and address for your organization
  - Doing business as (DBA) or other name by which your organization is commonly known or recognized
  - Physical Address, City, State and Zip Code
  - Mailing Address(is separate from Headquarters and/or physical address)
  - Telephone Number
  - Contact Name and Title
  - Number of Employees at your physical location