

TOWN OF VICTOR
CDBG-CARES SMALL BUSINESS ASSISTANCE PROGRAM

The Town of Victor applied for funding through the CARES Act – Community Development Block Grant (CDBG) to assist local businesses negatively impacted by COVID-19. Businesses who qualify could receive up to \$35,000 in assistance with equipment, inventory, and working capital. Applications will be reviewed by an internal committee.

Program Requirements:

- Businesses must have 25 or fewer employees.
- Businesses will be required to demonstrate job creation, or low to moderate-income (LMI) business ownership (Microenterprise Only - less than 5 employees including the owner) to access funds.
- 51% of the jobs created or retained must be held by persons from a low to moderate-income household, or if a microenterprise the business also has the option of claiming if the owner resides in a low to moderate-income household.
- Activities must demonstrate how the proposed use of funds will enable the business to prepare, prevent, or respond to impacts of COVID-19 or future pandemics.

Examples of Eligible Activities

- Purchase new equipment, fixtures, or PPE to implement social distancing or new cleaning procedures.
- Provide working capital to assist with payroll costs, rent, utilities, marketing, inventory, etc.
- Procure professional digital marketing services to adapt to online and e-commerce platforms
- Purchase touchless point of sale equipment and signage to encourage safety practices
- Replace lost revenue due to the pandemic, allowing the business retain or create new jobs

All activities must be completed by October 2022

Applications will be accepted on a first come first served basis

No applications will be accepted after **June 30th, 2022**.

If you have any questions before or during the completion of your application, please reach out to Michael Cocquyt at LaBella Associates at mcocquyt@labellapc.com (585) 478-3063

This program is funded by a grant from the U.S. Department of Housing and Urban Development through the Coronavirus Aid, Relief and Economic Security Act (CARES Act), a public Lawmaking \$5 billion in supplemental Community Development Block Grant (CDBG) funding available for Funds to prevent, prepare for, and respond to the coronavirus (CDBGCV). These funds are available to business owners without regard to race, creed, color, national origin, sex, age, disability, familial status, handicapped or marital status. Funds are provided on a first-come, first-served basis.

CDBG-CARES SMALL BUSINESS ASSISTANCE PROGRAM APPLICATION TOWN OF VICTOR

PART 1: APPLICANT/COMPANY INFORMATION

Name of Applicant/Company _____

Contact Person _____

Business Address _____

Home Address _____

Federal Tax ID # _____ DUNS# _____

Nature of Business _____

Telephone _____ Fax _____

E-Mail _____ Website _____

Ownership Structure / Form of Entity:

____ Limited Liability Company / Partnership (number of members ____)

____ Sole Proprietorship

____ Other _____

Jobs:

- Existing _____
- Proposed New Jobs _____

| COMPANY PRINCIPALS (Owners/partners/shareholders owning 20% or more) | | | |
|---|----------|------------------------|-----------|
| Name | Position | Social Security Number | %Interest |
| | | | |
| | | | |
| | | | |
| (attach additional listing if necessary) | | | |

- The business has not received CARES act funding from another entity including Ontario County
 YES ____ NO ____
- Is your business located in the Town/Village of Victor

 YES ____ NO ____
- Is the company or any partner delinquent in the payments of any loans?
 Explain: _____
 YES ____ NO ____
- Has the company or any partner been declared in default on any loans?
 Explain: _____
 YES ____ NO ____
- Has the company or any partner ever filed for bankruptcy?
 Explain: _____
 YES ____ NO ____
- Are the company and all partners current in all tax obligations?
 Explain: _____
 YES ____ NO ____
- Have any of the company's principals ever personally filed for bankruptcy
 or in any way sought protection from creditors?
 Explain: _____
 YES ____ NO ____
- Are there currently any unsatisfied judgments against the company
 or any partner?
 Explain: _____
 YES ____ NO ____
- Are there currently any unsatisfied judgments against any of the
 company's principals?
 Explain: _____
 YES ____ NO ____
- Has the company or any principal ever settled a debt with a lending
 institution for less than the full amount outstanding?
 Explain: _____
 YES ____ NO ____

Please Provide a full statement and attach as Exhibit A, a summary of how the Covid-19 pandemic has affected the business's operations and how this funding will help the business prepare, prevent, and respond to the past and future impacts of the pandemic, while also creating employment opportunities. Please include how many jobs will be created or retained as well.

PART 2: PROJECT INFORMATION

Project Summary: _____

Please add additional pages if needed

| Project Costs | | Sources of Funds | |
|-------------------------|-----------------|---------------------------|-----------------|
| Machinery/Equipment | _____ | Bank | _____ |
| Working Capital | _____ | Program Assistance | _____ |
| Inventory | _____ | Cash equity (10%) | _____ |
| Other Qualifying Costs* | _____ | | |
| Total | \$ _____ | Total | \$ _____ |

*Please reach out to discuss qualifying costs if you have needs outside equipment, working capital, and inventory and describe below.

PART 3: REQUIRED EXHIBITS

Exhibit A – Statement documenting the impact of the Covid-19 pandemic on business operations, the businesses needs to overcome these impacts and avoid further impacts in the case of future outbreaks.

Exhibit B - Project Information

- Source of all project costs shown in Part 2 of this application (vendor quotes, negotiated sales prices, catalog prices, etc.)
- Summary and proof of proposed project financing, including the status of other loan applications, sources of equity capital, etc.

Exhibit C- (If claiming job retention)

- Financial statements of the company for the last three (3) completed fiscal years
- Projected balance sheet and income statement for three (3) years following completion of the project, and projected monthly cash flows for at least the first year following completion of the project
- Most Recent Federal income tax return for the applicant business

Exhibit D –(If claiming job creation)

- Completed Family Income Form (available on Town Website)

Exhibit E – (If a microenterprise, 5 or fewer employees)

- Most Recent Federal income tax return for the business owner

HOLD HARMLESS AGREEMENT

Applicant hereby releases the Town of Victor, NYS HCR and the members, officers, servants, agents, and employees thereof (hereinafter collectively referred to as the "Town") from any and all liability and agrees to indemnify, defend and hold the Town harmless from and against any and all liability arising from or expenses incurred by (i) the Town examination and processing of, and action pursuant to or upon, the attached application, regardless of whether or not the application or the Project described therein or the issue of funds requested therein are favorably acted upon by the Town, and (ii) the Town's assistance of the Project described therein..

If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper, or requested action, or withdraws, abandons, cancels or neglects the application, or if the Applicant is unable to find financing for the balance of the project, then, and in that event, upon presentation of an invoice itemizing the same, Applicant shall pay to the Town, its agents or assigns, all actual costs incurred by the Town in the processing of the application, including attorneys fees, if any, and upon such payment in full, no further obligation of the Applicant to the Town, or of the Town to the Applicant, shall exist.

Signature

Signature

Name & Title

Name & Title

Date

Date

Note: HOLD HARMLESS AGREEMENT must be dated and signed by each person with an ownership interest in the business applying for assistance.