



Hallandale Beach Community Redevelopment Agency

CORONAVIRUS SMALL BUSINESS SUSTAINABILITY AND RECOVERY LOAN PROGRAM

EMERGENCY BUSINESS CASH INFUSION LOAN

Borrower Application Form

Expiration Date: 09/30/2020

Check One: <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> C-Corp <input type="checkbox"/> S-Corp <input type="checkbox"/> LLC <input type="checkbox"/> Independent contractor <input type="checkbox"/> Eligible self-employed individual	DBA or Tradename if Applicable 	
Business Legal Name		
Business Address		Business TIN (EIN, SSN)
		Business Phone () -
Primary Contact		Email Address

Average Monthly Expenses:	\$	Amount of Loan being requested maximum amount \$15k:	\$	Number of Employees:	
Purpose of the loan (select more than one): <input type="checkbox"/> Payroll <input type="checkbox"/> Lease / Mortgage Interest <input type="checkbox"/> Utilities <input type="checkbox"/> Other (explain): _____					

Applicant Ownership

List all owners of 20% or more of the equity of the Applicant. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	TIN (EIN, SSN)	Address

If questions (1) or (2) below are answered "Yes," the loan will not be approved.

Question	Yes	No
1. Is the Applicant or any owner of the Applicant presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the Applicant, any owner of the Applicant, or any business owned or controlled by any of them, ever obtained a loan from HBCRA, banking institution or any other Federal agency that is currently delinquent or has defaulted in the last 7 years and caused a loss to the agency?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the Applicant or any owner of the Applicant an owner of any other business, or have common management with, any other business? If yes, list all such businesses and describe the relationship on a separate sheet identified as addendum A.	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the Applicant applied for any of the loan programs from the SBA such as the Economic Injury Disaster Loan, the Payroll Protection Program, or a State of Florida program such as the Emergency Bridge Loan Program? If yes, provide all such applications, as well as whether those loans were approved or not.	<input type="checkbox"/>	<input type="checkbox"/>

If questions (5) or (6) are answered "Yes," the loan will not be approved.

Question	Yes	No
5. Is the Applicant (if an individual) or any individual owning 20% or more of the equity of the Applicant subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction, or presently incarcerated, or on probation or parole? Initial here to confirm your response to question 5 → _____	<input type="checkbox"/>	<input type="checkbox"/>
6. Within the last 5 years, for any felony, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)? Initial here to confirm your response to question 6 → _____	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the United States the principal place of residence for all employees of the Applicant included in the Applicant's payroll calculation above?	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the Applicant been in business within the City of Hallandale Beach for more than 12 months?	<input type="checkbox"/>	<input type="checkbox"/>



Hallandale Beach Community Redevelopment Agency
CORONAVIRUS SMALL BUSINESS SUSTAINABILITY AND RECOVERY LOAN PROGRAM
EMERGENCY BUSINESS CASH INFUSION LOAN

By Signing Below, You Make the Following Representations, Authorizations, and Certifications

CERTIFICATIONS AND AUTHORIZATIONS

I certify that:

- I have read the statements included in this form, including the Statements Required by Law and Executive Orders, and I understand them.
- The Applicant is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Hallandale Beach Community Redevelopment Agency (HBCRA) implementing the Corona Virus Small Business Sustainability and Recovery Program.
- The Applicant (1) is an independent contractor, eligible self-employed individual, or sole proprietor or (2) employs no more than the greater of 100 or employees or, if applicable, the size standard in number of employees established by the HBCRA.
- I will comply, whenever applicable, with the civil rights and other limitations in this form.
- All HBCRA loan proceeds will be used only for business-related purposes as specified in the loan application and consistent with the Corona Virus Small Business Sustainability and Recovery Loan Program Rules.
- To the extent feasible, I will purchase only American-made equipment and products.
- If, I am a restaurant, café, or any other type of food related establishment, to the extent feasible, I will purchase produce from the HBCRA's community/market garden.
- The Applicant is not engaged in any activity that is illegal under federal, state or local law.

For Applicants who are individuals: I authorize the HBCRA to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for the Corona Virus Small Business Sustainability and Recovery Loan Program.

CERTIFICATIONS

The authorized representative of the Applicant must certify in good faith to all of the below by **initialing** next to each one:

- _____ The Applicant was in operation and profitable prior March 9, 2020 and business is located within the HBCRA Boundaries.
- _____ Current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.
- _____ The funds will be used to assist with purchase of supplies to continue with operations. This can include buying gas, food, delivery services, retain workers and maintain payroll or make mortgage interest payments, lease payments, and utility payments, as specified under the Corona Virus Small Business Sustainability and Recovery Loan Program rules; I understand that if the funds are knowingly used for unauthorized purposes, the HBCRA may hold me legally liable, such as for charges of fraud.
- _____ During the period beginning on March 9, 2020 and ending on September 30, 2020, the Applicant has not and will not receive another loan under the Corona Virus Small Business Sustainability and Recovery Loan Program.
- _____ I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a loan from HBCRA will require.
- _____ I understand that Corona Virus Small Business Sustainability and Recovery Loan are for new purposes only; proceeds cannot be used to pay off existing loans or debt.

Signature of Authorized Representative of Applicant

Date

Print Name

Title



Hallandale Beach Community Redevelopment Agency
CORONAVIRUS SMALL BUSINESS SUSTAINABILITY AND RECOVERY LOAN PROGRAM
EMERGENCY BUSINESS CASH INFUSION LOAN

Purpose of this form:

This form is to be completed by the authorized representative of the Applicant and *submitted to the HBCRA*. Submission of the requested information is required to make a determination regarding eligibility for financial assistance. Failure to submit the information would affect that determination.

Instructions for completing this form:

IMPORTANT- Coronavirus Small Business Sustainability and Recovery Loan Program funding are only for those businesses located within the Hallandale Beach Community Redevelopment Agency Boundaries (see attached map).

The Emergency Business Cash Infusion Loan is a partially forgivable bridge loan, designed to work in conjunction with other federal and state programs in order to provide a direct cash incentive for small businesses to help them through this challenging period associated with the Coronavirus pandemic. The program is an acknowledgement of the challenges that many business have with accessing funds at the federal and state levels due to the extremely high amounts of applications that are being received by agencies associated with those entities.

Purpose of Loan

With respect to “purpose of the loan,” are the expenses which are related to the operation of a business, or to the operation of a device, component, piece of equipment or facility. They are the cost of resources used by an organization or business just to maintain its existence. Eligible loan uses include working capital to support payroll expenses, rent, mortgage payments, utility expenses, or other similar expenses that occur in the ordinary course of operations.

All parties listed below are considered owners of the Applicant.

- For a sole proprietorship, the sole proprietor.
- For a partnership, all general partners, and all limited partners owning 20% or more of the equity of the firm.
- For a corporation, all owners of 20% or more of the corporation.
- For limited liability companies, all members owning 20% or more of the company; and

Loan Information

Designated Disaster Areas: All Florida counties statewide per Executive Order 20-52.

Qualified Applicant: Applications will be accepted by qualified for-profit, privately held small businesses that maintain a place of business within the geographical boundaries of the Hallandale Beach Community Redevelopment Area. All qualified applicants must have been established prior to March 9, 2020, must have been in business for at least one calendar year, and suffered economic injury as a result of the designated COVID-19 disaster. Qualified small business applicants must be an employer business with 2 to 100 employees.

The business must demonstrate financial stress or disrupted operations, which may include but are not limited to:

- Notices from tenants closing operations and not paying rent caused by loss of income.
- Notice of inability to pay rent or make loan payments due to reduced sales or suspended operations.
- Increased costs related to COVID-19 prevention measures.
- Notice of disrupted supply network leading to a shortage of critical inventory or materials.
- Other circumstances subject to review on a case-by-case basis.

Amount: Up to a maximum amount of \$15,000 per eligible small business. Businesses who apply for loans less than \$3,000 will not be required to provide collateral. All applicants will be required to sign a personal guarantee for the loan. All loans under \$5,000 will be eligible forgiveness, if the business remains in operations for 120 days after the disbursement of the loan. Loans over \$5,001 will not be eligible forgiveness.

Repayment: Loan repayments will not commence until a period of six months has passed since disbursement of funds. Repayment of loans shall be paid monthly until the loan is paid in full.

Term: 18 months; all loans will be required to be repaid within a period of 18 months of disbursement of funds.

Limitation: Only one loan may be made per eligible business. All previous CRA loans received MUST be paid in full.

Interest Rate: Loans will be interest-free for the loan term (1 years). The Interest rate will be 10% per annum on the unpaid balance



Hallandale Beach Community Redevelopment Agency CORONAVIRUS SMALL BUSINESS SUSTAINABILITY AND RECOVERY LOAN PROGRAM EMERGENCY BUSINESS CASH INFUSION LOAN

thereafter, until the loan balance is repaid in full. Loan default is subject to a normal commercial collection process.

Application Period: April 15th, 2020 through September 30, 2020 contingent on the availability of funds.

Who Can Apply

Preference for funding will be given based on the following criteria:

- Businesses that have experienced severe economic impact due to the COVID-19 pandemic.
- Businesses that can demonstrate a multiplier impact on other industries.
Businesses that employ full-time workers.
- Businesses whose complete application demonstrates solvency before the current economic crisis.

Program funding is **only** available to those businesses, which are located within the geographic boundaries of the Hallandale Beach Community Redevelopment Area. Eastern Boundary is NE 14th Avenue. Northern Boundary is Pembroke Road. Western Boundary is I-95. Southern Boundary is SW 11th Street/Countyline Road.

Required Information

The following required documents and information are part of the application:

- Financial statements: profit and loss, and balance sheet statements for the previous year, and most recent quarter or month.
- Last year's business state of Florida tax returns (2019 or 2018).
- A copy of the business lease agreement or mortgage statement for the business location.
- A copy of a current business license.
- A copy of a Florida's driver's license or government-issued ID.
- A completed and signed W-9 (W-9 information must match what's on file with the IRS and the same address that will be used to mail bridge loan funds).
- The previous year's personal tax return (2019 or 2018) for any guarantor (owner with at least 20% equity in the business).
- Six months proforma of estimated lost revenue or other documented loss evidence.
- Contact information including principal name, phone number, email and mailing address.