



City of Leominster *Cares Act Grant for Small Businesses*

The City of Leominster has a small business grant program available for \$2,500 to each small business effected by the COVID-19 pandemic. The purpose of this program is to aid with rent or utility payment reimbursement during this difficult time.

Owner(s) _____

Address _____

Business Property Address _____

Owner Soc Sec# _____ *Owner(s) Soc Sec#* _____

Owner Age _____ *Owner(s) Age* _____

Telephone # _____ *email* _____

Family Members in Household:

Name _____ *Age* _____ *Name* _____ *Age* _____

Name _____ *Age* _____ *Name* _____ *Age* _____

Eligibility:

- ***Must be a Leominster business impacted by the COVID-19 public health and safety measures.***
- ***Must have been in business for at least one year***
- ***Must be a For-Profit business***
- ***Must provide a narrative description of how the business has been impacted during this challenging time.***
- ***Must provide a Business or mortgage lease obligation.***
- ***Must meet CDBG Guidelines by qualifying as either:***
 - ❖ ***A microenterprise business – meaning a business with five employees or less including the owner and the owner must earn an annual household income of equal to or less than 80% of the area median income.***
 - ❖ ***A small business having any number of employees where at least one job is either retained by a low-mod income employee or created (in this case re-created)***

80% Area Median Income Limits

1 Person household= \$49,700	3 Person household= \$63,900	5 Person household= \$76,650
2 Person household= \$56,800	4 Person household= \$70,950	6 Person household= \$82,350
7 Person household= \$88,000	8 Person household= \$93,700	

1. As business owner, do you also work in the business? Y / N

2. Is this your only source of income? Y / N

3. Please explain other sources of income:

4. Type of business:

5. Prior to the COVID-19 restrictions, how many people did your business employ (including yourself)? _____

6. How many people do you currently employ?

7. How many employees have the following benefits?

a. Sick Time _____

b. Vacation Time _____

c. Employer-Provided Health Insurance _____

8. Have you had to lay off any employees? Y / N

9. Do you anticipate future layoffs? Y / N

If yes, will you rehire employees after the COVID-19 restrictions are lifted?

Y / N

10. Are you a low- or moderate-income business owner? Y / N

(Moderate Income is defined as a household income of less than or equal to 80% of the Area Median Income (AMI), based on the number of persons in the household. See chart below for reference.)

Persons in Family	1	2	3	4	5	6	7	8
Low (80%) Income Limits (\$)	49,700	56,800	63,900	70,950	76,650	82,350	88,000	93,700

11. What is your current household annual income? Please include income from all members of the household: _____

12. How many people live in your household? Household income questions help us determine if you qualify as a "microenterprise": _____

13. Do any of your employees qualify as low- or moderate-income? Y / N

14. When did your business start declining?

15. What were your business revenues during the affected damage period?

16. What were your business revenues in the last two weeks?

17. What was your monthly gross revenue on average, before this crisis?

**City of Leominster
Small Business Cares Act Grant Program
Application:**

List all business expenses for the year:

Mortgage/Lease \$ _____ **Insurances \$** _____
Taxes \$ _____ **Electricity \$** _____
Hot Water \$ _____ **Water/Sewer \$** _____
Loan Payments \$ _____
Other \$ _____

List all Savings, Checking Accounts, Certificates, Stocks, Bonds, and other Assets:

Bank: _____ **Acct.#** _____ **Type:** _____ **Amount**
\$ _____

Bank: _____ **Acct.#** _____ **Type:** _____ **Amount**
\$ _____

Other Assets:

Type: _____ **Amount \$** _____

Type: _____ **Amount \$** _____

Variable Expenses - per month

Payroll: _____

Payroll Taxes: _____

Employee Benefits: _____

Cost of Goods: _____

Debt Obligations _____

Assistance is in the form of a grant. Grant will require repayment only if terms of grant are not met.

The following is a list of eligible uses of funds:

- *Business lease or mortgage payment*
- *Business utility payments*

Funding is not allowed to be used for:

- *Acquisition of new property*
- *Construction/repair of existing/new property*

The following forms will be required

- Completed application*
- Copy of latest taxes filed*

The following documentation may be required as we review and process the application:

- Bank statements, cancelled checks and or payments due, invoices for utilities or mortgage/lease payments*
- Microenterprise certification form*
- Job retention certification form*

The City of Leominster will approve only applications that meet the CDBG eligibility requirements.

Narrative of COVID-19 effects on business:

The applicant understands that approval of this application for financial assistance is based upon information contained herein supplied by the applicant. It is further understood that submission of incomplete, and or inaccurate information herein will result in the rejection of this application.

The undersigned certifies that the information contained herein is true, correct and complete.

Owner(s) _____ ***Date*** _____

MINORITY SELF-IDENTIFICATION FORMAT (circle one)

- *White*
- *Black/African American*
- *Asian*
- *American Indian/Alaskan Native*
- *Hawaiian/Another Pacific Islander*
- *American Indian/Alaskan/White*
- *Asian/White*
- *Black/African American/White*
- *American Indian/Alaskan/Black/African American*
- *Other Multi-Racial*
- *Asian/Pacific*
- *Hispanic*
- *Female Head of Household* *Yes* ___ *No* ___

For questions, contact the Mayor's office 978-534-7500, ext.0

Deadline for first round is May 31, 2020