



PROVIDENCE
CITY COUNCIL



PROVIDENCE
REVOLVING FUND

MICRO BUSINESS LOAN APPLICATION

The Providence Revolving Fund Commercial Corridor Micro-Business Loan Program offers loans from \$500-\$5,000 to make renovations/alterations needed for the safe reopening of businesses in accordance with guidance available at <https://www.reopeningri.com/> *Up to 25% of the loan can be used for Personal Protective Equipment (masks, gloves, face shield, gowns, etc.) Borrowers can choose either a 0% loan or 6 months no payments with a 2% interest rate.

Eligible Businesses-For-profit entities, including service, retail and manufacturing companies that employ no more than the equivalent of 10 full time employees, earn less than \$250,000 annually and are located on or near the commercial corridors of Broad Street, Broadway, Westminster St. (West of I95), Cranston St. and Elmwood Ave. in Providence.

All borrowers must agree to participate in one session of one-on-one small business coaching with the Center for Women and Enterprise within 6 months of loan approval.

Applications can be emailed to Micro-Business@revolvingfund.org or by mail to 372 West Fountain Street, Providence RI 02903

\$25.00 Closing Fee (Cash, Check, Paypal, Money Order due prior to release of funds)

Items to be submitted as attachments Checklist

Commercial Corridor COVID-19 Response Micro-Business Loan Program (\$500-\$5,000)

- ___ A summary of your business
- ___ A description of the renovations/alterations that are required in order to reopen
- ___ Estimates for pricing of the work required, materials and/or supplies needed.
- ___ Completed COVID-19 control plan (https://www.reopeningri.com/resource_pdfs/COVID-19-Control_Plan_Fillable_Template-Final-5.13.20.pdf)*

Business Profile

Business

Name _____

Business

Address _____

Business

Telephone _____ Website _____

E-Mail: _____ Tax ID Number _____

Nature of Business _____

Date Established: _____ Number of Full Time Employees _____ Number of Part Time Employees _____

Annual earnings 2019 \$ _____ 2018 \$ _____

Number of Years at Present Location _____ Own _____ Lease _____

If you own your property do you have a mortgage? Yes _____ No _____

Owner information

Please list all owners that who owns 20 percent or more of the business

Name: _____ Percentage of Ownership _____ Check all that apply: <input type="checkbox"/> Women <input type="checkbox"/> Man <input type="checkbox"/> Latino <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian <input type="checkbox"/> Native American <input type="checkbox"/> Other Race
Name: _____ Percentage of Ownership _____ Check all that apply: <input type="checkbox"/> Women <input type="checkbox"/> Man <input type="checkbox"/> Latino <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian <input type="checkbox"/> Native American <input type="checkbox"/> Other Race
Name: _____ Percentage of Ownership _____ Check all that apply: <input type="checkbox"/> Women <input type="checkbox"/> Man <input type="checkbox"/> Latino <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian <input type="checkbox"/> Native American <input type="checkbox"/> Other Race
Name: _____ Percentage of Ownership _____ Check all that apply: <input type="checkbox"/> Women <input type="checkbox"/> Man <input type="checkbox"/> Latino <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian <input type="checkbox"/> Native American <input type="checkbox"/> Other Race
Name: _____ Percentage of Ownership _____ Check all that apply: <input type="checkbox"/> Women <input type="checkbox"/> Man <input type="checkbox"/> Latino <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian <input type="checkbox"/> Native American <input type="checkbox"/> Other Race

Loan Request

Loan Request: \$ _____

___ 0%-(no grace period)

___ 2%(180 day grace period-no payment for the first 6 months

Purpose of Loan

Will you loan funds for Personal Protective Equipment (masks, gloves, face shield, gowns, etc.)?

Yes ___ No ___

NOTIFICATIONS, CERTIFICATIONS AND ACKNOWLEDGMENT

1. Are you currently or have you ever, and in the case of an entity any member of the entity, conducted business under any other name? If "YES," list names

2. Have you ever, or in the case of an entity any member of the entity, obtained a loan from the Micro Business Loan Fund? Yes ___ NO ___

3. If Item 2 is "YES," did you receive any debt forgiveness through write-down, write-off, compromise, adjustment, reduction, or charge-off? If "YES," provide details

4. Are you, or in the case of an entity any member of the entity, a Providence Revolving Fund employee or related to or closely associated with a PRF employee or any of the members of the loan review committee? If "YES," provide details

6. I agree to complete one hour of one-on-one small business coaching with the Center for Women and Enterprise

Applicant Name, Title

Signature of Applicant

Additional answers. Write the Item number to which each answer applies. If you need additional space, use sheets of paper the same as this page and write the applicant's name on each additional sheet.

CERTIFICATION: I certify that the information provided is true, complete, and correct to the best of my knowledge and is provided in good faith to obtain a loan.

Name of Applicant

Signature of Individual Applicant

Date Signed (MM-DD-YYYY)

*If you do not have access to reopeningri.com contact Pam Ricci at 401-272-2760 or ricci@revolvingfund.org