



**COVID-19 Emergency Loan Program
Loan Application**

In response to the emergent needs of Rutland County businesses resulting from the sudden impact of COVID-19, Rutland Economic Development Corporation has established the COVID-19 Emergency Loan Program (“Program”) through REDC’s existing USDA-RD Intermediary Relending Program (“IRP”).

Legal Name of Business: _____

Company Contact: _____

Form of Ownership: Corporation Partnership Sole Proprietor LLC Unknown

EIN Number: _____ SIC/NAICS Code: _____

Dunn & Bradstreet Number: _____ Phone: _____

Current Address: _____

Email: _____ Website: _____

Date Business Established: _____ Number of Employees: _____ Wage Range: _____ to _____

How long have you been in business in Rutland County? _____

If less than two years, where was your business before that time? _____

Bank of Business Account: _____

Have you individually or as a business ever filed for bankruptcy? _____

Proprietors, partners, and stockholders with 20% or more ownership in the business:

Name	Address	% Owned
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



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Lending Conditions:

Term: Maximum of five (5) years with the first three (3) months of payments deferred

Rate: 4.25% fixed

Lending Limits: A minimum of \$5,000.00 and a maximum of \$50,000.00

USDA-RD requires no more than 75% of total project costs can be advanced through this program

Requirements:

- Minimum credit score of 675 of majority owner(s)
- Must be current on all existing debt previous to March 6, 2020
- Personal guarantee(s)
- Completed application with required exhibits (listed below)

Required Exhibits:

- Brief history and description of business (one page or less)
- Breakdown of intended use of Program funds including itemized expenses for the next 3 months
- Most current month-end financial statements
- Other financing arrangements, where applicable
- Schedule of existing business debt, if applicable
- Other current or developing financing arrangements, where applicable

Fees:

Traditional IRP fees (\$100.00 application fee and 1% commitment fee) are **waived** for this program

Any additional applicable fees (legal fees, filing fees, etc.) are the responsibility of the applicant

Applications will be reviewed on a rolling basis by REDC staff. Recommendations will be made to the REDC Finance Committee and reviewed weekly for a determination of approval.



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Applicant(s) Certification:

I/We certify that all information in this application and all information furnished in support of this application are true and complete to the best of my/our knowledge and belief. REDC is hereby given the authority to review my personal credit history, which may include but not limited to a credit check through the Credit Bureau Services of Vermont.

I/We hereby certify that at least 51% of the outstanding membership or ownership of the business to be financed is held by citizens of the United States or are persons that reside in the United States and have been legally admitted for permanent residence.

The business to be financed is located in the community with a population of less than 25,000. I/We are unable to finance the proposed project from My/Our resources or through commercial credit or other Federal, State or local programs at reasonable rates and terms.

I/We hereby certify that the undersigned and the proposed business (or any of its principals) are not delinquent on any Federal debts.

The applicant or any person holding 20% or more interest hereby certifies that they are not delinquent on any Federal Debt.

I/We hereby certify that the undersigned and the proposed business (or any of its principals) are not government employees, military personnel, or principals or employees of the intermediary or organizations for which such persons are directors or officers or in which they have ownership of 20% or more.

Applicant:

Signature: _____ Date: _____

Signature: _____ Date: _____

****REDC is an equal opportunity lender, with funds available on a non-discriminatory basis and in accordance with Title V of Publication L, 93-495, the Equal Credit Opportunity Act. Funds for these loan programs have been provided by USDA Rural Development.**

LOAN APPLICANT CERTIFICATION, CIVIL RIGHTS and EQUAL CREDIT NOTICE

LOAN APPLICANTS (individual(s), public or private organizations, or other legal entities) MUST CERTIFY THE FOLLOWING:

- has the authority to incur the debt and carry out the purpose of the loan;
- are citizens of the United States or reside in the United States after being legally admitted for permanent residence. In the case of an organization, at least 51 percent of the outstanding membership or ownership must be either citizens of the United States or residents of the United States after being legally admitted for permanent residence;
- are not government employees or active duty military personnel (unless within 6 months of anticipated separation date);
- are located in a rural area of a State (town with a population of less than 25,000);
- are unable to finance the proposed project from its own resources or through commercial credit or other Federal, State, or local programs at reasonable rates and terms;
- along with its principal officers (including their immediate family) hold no legal or financial interest or influence in the Intermediary extending the credit requested. Also, the Intermediary and its principal officers (including immediate family) hold no legal or financial interest or influence in the Loan Applicant;
- do not have any delinquent debt to the Federal Government. If delinquent, are not eligible to receive a loan from USDA Rural Development IRP revolving loan funds. IRP revolving loan funds may not be used to satisfy the delinquency.

LOAN APPLICANT HEREBY CERTIFIES all Items listed above.

BUSINESS APPLICANT (please print) _____

Name of Authorized Signer (print) _____

Authorized Signature _____ Date: _____

Name of Authorized Signer (print) _____

Authorized Signature _____ Date: _____

Name of Authorized Signer (print) _____

Authorized Signature _____ Date: _____

Civil Rights and Equal Opportunity

The following information is requested by the Federal Government in order to monitor the Provider/Lender's compliance with the Equal Credit Opportunity Act. You are not required to furnish this information, but are encouraged to do so.

The law requires that the Provider/Lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations the Provider/Lender is required to note race and sex on the basis of visual observation or surname.

If you do not wish to furnish the following information, please check the box below.

Applicant

<input type="checkbox"/> American Indian/Alaskan Native
<input type="checkbox"/> Asian
<input type="checkbox"/> Black or African American
<input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<input type="checkbox"/> White
<input type="checkbox"/> Other

Ethnicity:

- Hispanic or Latino
 Not Hispanic or Latino

I do not wish to furnish this information

Sex
<input type="checkbox"/> Male <input type="checkbox"/> Female

Co - Applicant

<input type="checkbox"/> American Indian/Alaskan Native
<input type="checkbox"/> Asian
<input type="checkbox"/> Black or African American
<input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<input type="checkbox"/> White
<input type="checkbox"/> Other

Ethnicity

- Hispanic or Latino
 Not Hispanic or Latino

I do not wish to furnish this information.

Sex
<input type="checkbox"/> Male <input type="checkbox"/> Female

EQUAL CREDIT OPPORTUNITY NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); and because all or parts of the applicant's income is derived from any public assistance program; or because the applicant has in good faith, exercised any rights under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this credit is the Federal Trade Commission. If a person believes he or she was denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20580.

ENVIRONMENTAL INFORMATION "SHORT FORM"

The purpose of this "short form" is to collect a basic amount of information to help Rural Development complete its Environmental Review. Depending on the information provided with this form, you may be requested to complete Form 1940-20, "Request For Environmental Information". If your project involves ground disturbing construction or major building addition/rehab., the 1940-20 will be required and you should contact RD (B&I Loan Guarantee) or your Intermediary (IRP loans) as soon as possible.

DESCRIPTION OF PROJECT: Please provide a brief description of how the proposed funds (from all sources) will be used by your business. If your project involves construction (whether interior or exterior or renovations), please describe that in detail.

LOCATION OF PROJECT: Please provide an accurate street map outlining the project site. If a clear and detailed site map is not provided, we can not proceed with the review and your project will experience an approval delay.

Is your business located within a 100-year floodplain? _____ If NO, how did you verify this? _____

PERMITS REQUIRED: List any local (zoning), State or Federal permits that you will be required to obtain (or currently hold) for your project. If a permit is in process, please explain its current status.

OTHER REGULATIONS: Please list the State, Federal, local or other regulations that your business is required to comply with:

HAZARDOUS WASTES / MATERIALS: Please list any regulated hazardous materials or wastes that your business uses or creates:

If applicable, please describe how your hazardous wastes/materials are stored, handled and disposed of:

If real estate will serve as collateral for the requested loan, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released?

Does your property contain an underground storage tank? If so, please describe the type, size, age, date of last State certification and any other relevant facts.

POTENTIAL IMPACT TO HISTORIC PROPERTIES:

Is your business located in a designated historic district or an area that could be considered eligible for designation as a historic district?

Is the building that you are located in 50 years or older (if yes, provide color pictures of the building from all sides – digital photos are preferred)?

UTILITY AVAILABILITY:

Is your business facility connected to a municipal wastewater system? If no, please describe the existing on-site system, including capacity.

Is your business facility connected to a municipal water system?

D-U-N-S Request by Phone

For U.S., Puerto Rico, and US Virgin Islands Requests only

**Contact the D&B Government Customer Response Center
1-866-705-5711**

Monday - Friday 7 AM to 8 PM C.S.T.

**The process to request a D-U-N-S® Number by telephone takes between 5
and 10 minutes.**

You will need to provide the following information:

- **Legal Name**
- **Trade style, Doing Business As (DBA), or other name by which your organization is commonly recognized**
- **Physical Address, City, State and Zip Code**
- **Mailing Address (if separate)**
- **Telephone Number**
- **Contact Name**
- **SIC Code (Line of Business)**
- **Number of Employees at your location**
- **Headquarters name and address (if there is a reporting relationship to a parent corporate entity)**
- **Is this a home-based business?**

“CDFA Number”: 10.767

The Catalog of Federal Domestic Assistance number for the Intermediary Relending Program is 10.767

About the D-U-N-S Number

Created in 1962, the Data Universal Numbering System or D-U-N-S® Number is D&B's copyrighted, proprietary means of identifying business entities on a location-specific basis. **Assigned and maintained solely by D&B, this unique nine-digit identification** number has been assigned to over 100 million businesses worldwide.

A D-U-N-S® Number remains with the company location to which it has been assigned even if it closes or goes out-of-business.

The D-U-N-S® Number also "unlocks" a wealth of value-added data associated with that entity, including the business name, physical and mailing addresses, tradestyles ("doing business as"), principal names, financial, payment experiences, industry classifications (SICs and NAICS), socio-economic status, government data and more. The D-U-N-S® Number also links members of corporate family trees worldwide.

The D-U-N-S® Number is widely used by both commercial and federal entities and was adopted as the standard business identifier for federal electronic commerce in October 1994.

The D-U-N-S Number® was also incorporated into the Federal Acquisition Regulation (FAR) in April 1998 as the Federal Government's contractor identification code for all procurement-related activities.

Please note: Getting a D-U-N-S Number alone does not establish a full D&B credit file for your business. This is important, because if you need to show others your business is creditworthy -- for example, if you will be seeking a loan or making purchases on credit -- you will also need a credit file.

<https://eupdate.dnb.com/requestoptions.asp> or <http://fedgov.dnb.com/webform>

The website above is where you sign up for a DUNS number if you do not already have one.