Before submitting an application, and before your application can be process you must obtain a DUNS Number from Dunn & Bradstreet for your business.

Dun & Bradstreet (D&B) provides a D-U-N-S Number, a unique nine digit identification number, for each physical location of your business.

D-U-N-S Number assignment is FREE for all businesses required to register with the US Federal government for contracts or grants.

https://fedgov.dnb.com/webform/

or call toll free

1-866-705-5711

If one does not exist for your business location, it can be created within 1 business day.

For technical difficulties, contact **www.dnb.com/govtduns**

CHECKLIST

Eligibility - Your business must be either a microenterprise, or retaining a minimum of 1 low/moderate income job**.**

☐ Is your business a **MICROENTERPRISE**. A microenterprise is defined by HUD as a business with five employees or less at the time of application, one or more of whom owns the enterprise. In addition, the microenterprise business is owned by a low/moderate income person(s). In the instance that the microenterprise is owned by more than one person, the microenterprise must demonstrate that 51% of the owners are low/moderate income persons. Income thresholds for microenterprises are contained within the application.

- ☐ Completed Microenterprise Certification Form evidencing business owner is low/moderate income.

☐ Is your business **RETAINING JOBS**. A microenterprise is defined by HUD as a business with five employees or less at the time of application, one or more of whom owns the enterprise. In addition, the microenterprise business is owned by a low/moderate income person(s). In the instance that the microenterprise is owned by more than one person, the microenterprise must demonstrate that 51% of the owners are low/moderate income persons. Income thresholds for microenterprises are contained within the application.

- ☐ Completed Employee Income Certification Form(s) **(completed by employees)** evidencing a minimum of one (1) full time equivalent low/moderate income job will be retained as a result of this funding.

Section 1. The following documents must be included with your completed application form:

- ☐ The past two years corporate federal tax returns
- ☐ Past two years personal federal tax return including Schedule C if Sole Proprietor
- ☐ Copies of all licenses and permits necessary to operate
- ☐ Evidence of bank or other financing (copy of commitment letter) if applicable
- ☐ Copy of bank denial letter or evidence funding not available elsewhere
- ☐ Appraisals or other acceptable proof of collateral value if applicable

Section 2. Depending upon the corporate structure of your business, please include these documents as may be applicable:

- ☐ Articles of Organization / Incorporation (Certified by Secretary of State)
- ☐ Partnership Agreement / Documentation
- ☐ Evidence of Sole Proprietorship / Ownership (attach Schedule C)

Return all items in Section 1 and applicable items in Section 2 with your completed application

Job Retention Activity or Microenterprise Certification Acknowledgement

ACKNOWLEDGEMENT this
by and between the New Bedford Economic Development Council, Inc. and
(RECIPIENT)
as a result of receiving financial assistance derived from the Office of Housing and Urban Development (HUD) Community Development Block Grant Program (CDBG) and/or the Economic Development Administration (EDA).

WHEREAS the RECIPIENT hereby agrees to certify that this COVID-19 RELEIF Economic Development Grant will be used:

☐ for the RETENTION OF EXISTING JOBS or
☐ for COVID RELIEF WORKING CAPITAL for a MICROENTERPRISE

This business provides:

☐ GOODS
☐ SERVICES TO MEET THE NEEDS OF A
☐ NEIGHBORHOOD or
☐ COMMUNITY.

The total current number of employees at the commencement of this loan is ___.

The Borrower/Beneficiary
DUNS #: hereby agrees to:

☐ **RETAIN** ___ permanent, full time equivalent (FTE) jobs that include a total of ___ jobs (at least 51%) of that held by or made available to low-and moderate-income (LMI) persons (80% of median family income. You must also document that without this assistance it would have resulted in lay-off or termination or is apt to occur (provide written explanation) if the assistance is not provided.

OR

☐ **CERTIFY** that the business is a MICROENTERPRISE, a business with five employees or less at the time of application, one or more of whom owns the enterprise. In addition, the mircro-enterprise business is owned by a low/moderate income person(s). In the instance that the micro-enterprise is owned by more than one person, the micro-enterprise must demonstrate that 51% of the owners are low/moderate income persons.

Full Time Equivalent Jobs: To determine the full time equivalent for each job, divide the number of hours worked per week by 40 and enter the fraction or decimal (e.g., a part time job of 20 hours per week equals ½ or .5 of a full-time equivalent job).

Low- and moderate-income persons: Those persons whose family incomes are equal to or less than the Section 8 Low income limits published by HUD.

Acknowledged by: _____ Date: _____

CREDIT AUTHORIZATION FORM

Required for all grantees, guarantors, or co-makers

NAME: _____

ADDRESS: _____

_____

_____

DATE OF BIRTH: _____

SOCIAL SECURITY #: _____

NAME: _____

ADDRESS: _____

_____

_____

DATE OF BIRTH: _____

SOCIAL SECURITY #: _____

I (We) authorize the New Bedford Economic Development Council, Inc. (NBEDC) or an agent thereof, to obtain any and all credit information required to process a loan under the NBEDC Lending Program.

_____

Signature Date

_____

Signature Date

Date _____ DUNS Number _____

I. BUSINESS INFORMATION

Business Applicant

Legal Name _____

DBA if applicable _____

Address _____

Telephone _____ Tax I.D.# _____

Proprietorship ____ Partnership ____ Corporation ____ Subchapter S ____ Realty Trust ____

Applicant Contact

Name _____

Relationship to applicant _____

Address if different _____

Phone _____ Email _____

Ownership Distribution

Name _____ % Ownership _____ Title _____

Name _____ % Ownership _____ Title _____

Name _____ % Ownership _____ Title _____

(Please use the back of this application to add information about additionalownership)

Business History

Nature of Business _____ Year Established _____ Number of Employees __

Years at Present Location _____ [ ]Own _____ [ ]Lease Terms _____

Accountant _____ Phone _____

Insurance Agent _____ Phone _____

Attorney _____ Phone _____

II. GRANT/LOAN REQUEST INFORMATION

Amount_____ Term_____

Purpose/Use of Funds_____

Collateral Offered_____

Primary Repayment Source_____ Secondary Source_____

Use of Proceeds	**Loan Requested**
Purchase of Machinery/Equipment	$_____
Purchase of Furniture or Fixtures	$_____
Working Capital	$_____
Total Loan Requested	$_____

Summary of Collateral Coverage

Description of collateral offered _____

Value offered to NBEDC

Market value of assets as collateral for loan $_____

Less: Prior Liens _____

Equals: Value of Assets Available to NBEDC _____

NBEDC Loan

Less: Amount of Loan $_____

Equals: Collateral in Excess of Loan Amount _____

Asset Coverage Ratio

Assets Available to the NBEDC=NBEDC Loan $_____

III. NARRATIVE INFORMATION

Please include as much narrative information as possible on your specific business, market, and industry. Include a business history, current status, and business plans. Be specific about your product and services, your customers and target market, and your competition. Describe the management team and professional consultants. Please include how your business has been impacted by the Covid-19 Pandemic.

IV. Other Business Program Assistance - Duplication of Benefits Disclosure

Source of Funds #1

Lender/Grant Provider Name

Purpose

Amount

- ☐ Government Loan
- ☐ Government Grant
- ☐ Government Forgivable Loan
- ☐ Non Profit Grant
- ☐ Non Profit Loan
- ☐ Nonprofit Forgivable Loan
- ☐ Private Loan
- ☐ Other

Source of Funds #2

Lender/Grant Provider Name

Purpose

Amount

- ☐ Government Loan
- ☐ Government Grant
- ☐ Government Forgivable Loan
- ☐ Non Profit Grant
- ☐ Non Profit Loan
- ☐ Nonprofit Forgivable Loan
- ☐ Private Loan
- ☐ Other

Source of Funds #3

Lender/Grant Provider Name

Purpose

Amount

- ☐ Government Loan
- ☐ Government Grant
- ☐ Government Forgivable Loan
- ☐ Non Profit Grant
- ☐ Non Profit Loan
- ☐ Nonprofit Forgivable Loan
- ☐ Private Loan
- ☐ Other

Source of Funds #4

Lender/Grant Provider Name

Purpose

Amount

- ☐ Government Loan
- ☐ Government Grant
- ☐ Government Forgivable Loan
- ☐ Non Profit Grant
- ☐ Non Profit Loan
- ☐ Nonprofit Forgivable Loan
- ☐ Private Loan
- ☐ Other

MISCELLANEOUS INFORMATION

- Are Tax Liabilities Current? □YES □NO If NO provide details below
- Is the business an endorser, guarantor, or co-maker for an obligation not listed in the financial statements? □YES □NO If YES provide details below
- Has the business or a principal owner every declared bankruptcy? □YES □NO If YES provide details below
- Is the business or principal party to any lawsuits? □YES □NO If YES provide details below
- Are any of the business's assets encumbered by liens or attachments of any type? □YES □NO If YES provide details

  Asset _____ Lienholder_____ Amount_____

  Asset _____ Lienholder_____ Amount_____

  Asset _____ Lienholder_____ Amount_____

- Does the business have a pension fund? □YES □NO
- Does the business have a profit sharing plan □YES □NO

ADDITIONAL INFORMATION

_____

_____

_____

_____

CERTIFICATION

The undersigned certifies that, to the best of his or her knowledge and belief, all information in this loan application and in the accompanying statements and documents is true, complete, and correct. The undersigned agrees to notify the NBEDC immediately of any material changes in this information. It is further agreed that whether or not the loan herein applied for is approved the undersigned will pay or reimburse the NBEDC for the costs, if any, of surveys, title or mortgage examinations, appraisals, etc., performed by the NBEDC personnel with the consent of the applicant. The undersigned authorizes the NBEDC to contact any bank and trade creditors it deems necessary without further notice.

Business Name (print)_____ Title_____

Authorized Signature_____ Date_____

RESOLUTION OF THE BOARD OF DIRECTORS

_____
(Name of Corporation)

1. RESOLVED, that the Officers of the Corporation named above, or any one of them, or their, or any one of their, duly elected or appointed successors in office, be and they are hereby authorized and empowered in the name and on behalf for this Corporation and under it's corporate seal, to execute and deliver to the New Bedford Economic Development Council (NBEDC) in the form required by the NBEDC, the following documents: (a) loan application, the total thereof not to exceed the amount of $ _____ maturing on such date or dates and bearing interest at such rate or rates as may be prescribed by the NBEDC;

(b) applications for renewals or extensions of all or any part of such loan or loans and of any other loans, heretofore or hereafter made by the NBEDC to this Corporation;

(c) the promissory note or notes of this Corporation evidencing such loan or loans or any renewals or extensions thereof; and

(d) any other instruments or agreements of this Corporation which may be required by the NBEDC in connection with such loans, renewals, and/or extensions; and that said officers in their discretion may accept any such loan or loans in installments and give one or more notes of this Corporation therefore, and may receive and endorse in the name of this Corporation any checks or drafts representing such loan or loans or any such installments.

2. FURTHER RESOLVED, that the aforesaid officers or any one of them or their duly elected or appointed successors in office, be and they are hereby authorized and empowered to do any acts, Including, but not limited to, the mortgage, pledge or hypothecation from time to time with the NBEDC, of any or all assets of this Corporation to secure such loan or loans, renewals or extensions, and to execute in the name of an on behalf of this Corporation and under it's corporate seal or otherwise, any instrument or agreements deemed necessary or proper by the NBEDC, in respect of the collateral securing any indebtedness of this Corporation.

3. FURTHER RESOLVED, that any indebtedness heretofore contracted an any contracts or agreements heretofore made with the NBEDC on behalf of this Corporation, and all acts of officers or agents of this Corporation with said indebtedness or said contracts or agreements, are hereby ratified and confirmed.

4. FURTHER RESOLVED, that the officers referred to in the foregoing resolutions are as follows:

Name	Title	Signature
Name	Title	Signature
Name	Title	Signature

5. FURTHER RESOLVED, that the NBEDC is authorized to rely upon the aforesaid resolutions until receipt of written notice of any change.

CERTIFICATION (CORPORATE RESOLUTION OF THE BOARD OF DIRECTORS)

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution regularly presented to and adopted by the Board of Directors of

_____
(Name of Corporation)

at a meeting duly called and held at _____ on the _____

day of _____ 20___ , at which a quorum and present and voted, and that such resolution is duly recorded in the minutes of this Corporation; that the officers name in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their names, and that the signatures set opposite their names are their respective names and are their true and genuine signatures.

_____
Secretary

(Seal)

Note: In the case the applicant is a corporation, the Resolution of the (Corporation's) Board of Directors must accompany this loan application.