



**2020 BUSINESS RETENTION AND IMPROVEMENT LOAN PROGRAM
APPLICATION**

Section I: Contact Information

Property/Business Name: _____

Property Location: _____

Contact Information

Owner(s): _____

Phone: _____

Fax: _____

Email: _____

Mailing Address: _____

Type of Request, Circle One: Retention Improvement

Section II: Retention

This section relates only to Retention requests. Please fill out this section if you are requesting funds for payroll, utility bill assistance, lease payments, or other operational costs. For Improvement Projects, skip to Section III.

Opening date in the community, or years of operation in Elm Creek: _____

Description of operating expenses to be funded (ex. "two months of electric utility payments in the amount of \$900 total):

Brief statement of need (ex. "COVID-19 and recommended social distancing for public health safety has significantly limited business revenue. Revenue has decreased from an average of \$X per week to \$X."): _____



Please attach documentation to support need, such as bank statements, receipt totals, payroll, or other documentation. Contact the Municipal Administrator if you have questions regarding appropriate documentation.

Section III: Improvement Projects

Total Cost of Project: _____

Amount of Loan Request: _____

Amount of Cash Match (at least 25% of total project cost): _____

Amount of In-Kind Match: _____

Please describe the scope of the project, including materials to be used. If applicable, please note how the project will preserve and/or restore historically significant features to the building or reduce energy consumption. Attach sheet if necessary. Photos, renderings, or designs depicting intended renovations should be included as attachments.

Please attach, or detail below, a project timeline or schedule of work listing completion of significant project milestones (demolition, tuck-pointing, awning installation, painting, etc.)

Estimated Project Start Date: _____

Estimated Project Completion Date: _____

What contractor and manufacturers, if applicable, will be used on this project? Please attach two (2) quotes for construction and at least one quote for significant purchases not made through the contractor (signs, awnings, etc.)



The information included on this 2020 Business Retention and Improvement Loan Application for the property located at _____ is, to my knowledge, correct. I have read the Business Retention and Improvement Loan Program Request for Proposals and Guidelines and agree to the terms of the loan, subject to award and contract.

Owner(s)

Date



Tenant Acknowledgement Form

I have read the 2020 Business Improvement Grant Application for the property located at _____ and I understand the terms of the Business Improvement Grant program.

Tenant(s)

Date

Tenant(s)

Date

Tenant(s)

Date

Incomplete applications or those missing required materials will not be accepted. Projects that do not meet eligibility requirements or do not demonstrate meeting applicable building and zoning codes will not be accepted for consideration. Applications are subject to review and approval by the Elm Creek Community Development Agency. All projects will be judged on their individual merits and components.

Completed applications are due at the Village Hall, Attention: Suzanne Brodine, PO Box 130, Elm Creek, NE 68836. Applications will be considered as they are received. The Elm Creek Community Development Agency reserves the right to reject any and all proposals and to accept the proposal or proposals it feels are in the best interest of the community. For more information, contact Suzanne Brodine, Municipal Administrator at (308) 856-1005 or email administrator@elmcreekne.com.



ELM CREEK COMMUNITY DEVELOPMENT AGENCY GUIDELINES FOR 2020 BUSINESS RETENTION AND IMPROVEMENT LOANS

STATEMENT OF INTENT: In order to encourage local business retention and improvement and expansion of local businesses, the Village Board has directed the CDA to develop and manage a low-interest, forgivable loan program. Loans of up to \$10,000 may be made to local businesses at 1% annual interest over five years. The CDA may, at any time during the loan period, forgive the unpaid principal and interest.

ELIGIBILITY: The property targeted for funding must be located within the Village of Elm Creek and be commercial. The property may be vacant or occupied at the time of the application.

AVAILABLE FUNDS: \$25,000.

MATCHING REQUIREMENTS: Cash match of 25% for improvement loans. Retention loans have no cash match requirement, but businesses must have a minimum six month operation history in the community.

ELIGIBLE USE OF FUNDS:

1) Improvements

Exterior improvements and limited interior improvements. Projects may include but are not limited to:

- a) Facade renovation and restoration;
- b) Signage;
- c) Awnings;
- d) Interior improvements related to improving ADA accessibility;
- e) Interior improvements related to improving compliance with current building and fire codes.

2) Retention

Operating expenses, including, but not limited to:

- a) Payroll
- b) Utilities
- c) Equipment lease payments
- d) Mortgages

APPLICATION REQUIREMENTS:

- 1) Project description and schedule;
- 2) Proposed budget; and
- 3) Photos, drawings and/or plans.

OR

- 4) Description of operating expenses to be funded



5) Brief need statement, for example, “COVID-19 restrictions have severely limited business revenue” and supporting documentation such as a bank statement or business receipts.

SELECTION CRITERIA: All projects will be judged on their individual merits and components. The following criteria will serve as the basis of consideration for improvement loans:

- 1) Fire Safety and ADA accessibility;
- 2) Value of Investment;
- 3) Aesthetics; and
- 4) Compliance with all applicable building and zoning codes.

Operating loans shall be considered based on longevity in the community, community need for the business, number of employees, and financial distress.

APPROVAL: Applications are subject to review and approval by the Elm Creek Community Development Agency (CDA).

ADDITIONAL REQUIREMENT: All improvement projects awarded funds must be completed no later than September 1, 2021. Operation loans must provide documentation showing payment for requested need, such as mortgage statement or payroll.

FUNDS DISBURSEMENT: Loan funds will be released to the successful applicant upon approval by the CDA and execution of loan agreement. Loans shall be for a period of five years, at 1% interest, with annual payments. First annual payment shall be due 12 months after award. Loans may, at any time by action of the CDA, be forgiven and converted to a grant.

APPLICATION OPENING: Completed applications may be submitted on or after April 1, 2020 at the Village Hall, Attention: Suzanne Brodine, 535 Boyd Avenue, PO Box 130, Elm Creek, NE 68836. Applications will be reviewed and considered for award on a first-come-first-serve basis. Applicants will receive an update on funding status within 14 days of submission.