

TOWN COUNCIL

MEETING

PACKET

April 15, 2020



Town Council
Special Meeting
Agenda
Wednesday, April 15, 2020
Remote Meeting
7:00 PM



MISSION STATEMENT - *"The mission of the government of the Town of Johnstown is to provide leadership based upon trust and integrity, commitment directed toward responsive service delivery, and vision for enhancing the quality of life in our community."*

Members of the audience are invited to speak at the Council meeting. Public Comment (item No. 5) is reserved for citizen comments on items not contained on the printed agenda. Citizen comments are limited to three (3) minutes per speaker. When several people wish to speak on the same position on a given item, they are requested to select a spokesperson to state that position.

1) CALL TO ORDER

A) Pledge of Allegiance

2) ROLL CALL

3) AGENDA APPROVAL

4) PUBLIC COMMENT (three-minute limit per speaker)

5) NEW BUSINESS

A) Discussion – COVID-19 Small Business Relief Program

6) ADJOURN



TOWN OF JOHNSTOWN

MEMORANDUM

TO: Honorable Mayor Gary Lebsack and Town Council Members

FROM: Matt LeCerf, Town Manager

DATE: April 15, 2020

SUBJECT: Town of Johnstown COVID-19 Financial Assistance Programing

Introduction

At the April 6, 2020 Town Council meeting, Council discussed an agenda item regarding the creation of a financial assistance relief programing and general support ideas for our business community. The discussion also touched on the potential need to help our residents, in the case that unemployment may increase in the Town providing challenging times for our residents. During the discussion, there were a number of constructive and critical questions that were asked. Additional information was also requested from Staff for the Council to begin fully evaluating a program that might meet the needs of our community. Some of the questions that were asked, that were critical to providing assistance included:

- What Are We Doing Currently?
- What Are Other Communities Doing?
- What Are We Willing to Risk?
- What Are We Willing to Risk It On?
- What Is the Need?
- What Is the Town's Ability to Allocate?

These questions are addressed in this memorandum below, with the goal to provide not only an overview, but critical information so Council can to provide guidance to staff about a specific program(s) that you want implemented to mitigate impacts due to the COVID-19 pandemic.

Also included in this agenda item are several attachments that may help to more easily facilitate the discussion. These specific items are more clearly described below:

- *Business Survey* – Upstate Colorado has issued a survey that is being used to better understand the economic impact to our business community. While Upstate generally focuses on primary employers, in this case and to help respond to the needs of the entire business community, they have focused on all business types. A blank copy of the survey has been attached in order for the Council to see the questions from the survey.
- *Survey Results* – The raw data has not been provided in this packet to respect and protect the privacy of those that responded in the survey. Survey results have been collated and organized in the graphs which have been attached. In some instances, not all recipients

The Community That Cares

responded to all questions. With this in mind, as you review the data, the total sample size is $n = 17$ as of April 13, 2020.

- *Other Local Relief Programs* – Included in the packet are examples of different programs that have been established by other communities. As mentioned in further detail regarding what other communities are doing, there is no single program that is a cure-all. The examples provided though maybe programs that you'd like to select from or modify to meet the needs of our business community.
- *Loan and/or Grant Program(s)* – Staff has provided an overview of what relief efforts might look like if a grant or loan program is established. The overview includes possible terms, requirements to qualify and documentation. If Council wants to establish a program, they can choose the parameters and/or modify them, to meet the requirements they envision.

What Are We Doing?

Currently, assistance provided by the Town includes, waivers on late fee payments, business licensing, dog licensing, and services that business and individuals are required or discretionarily select from the array of services that they receive from the Town. We have also established a payment plan program that would allow for businesses and residents to manage their utility bills in the event they are not able to satisfy the full amount of the payment. While we expect to allow payment plans to run until the end of the calendar year, the ability to implement these plans are tentatively set to expire on April 30th, but may be extended based on the status of the pandemic. Finally, for services without water meters and the business is temporarily closed, we have reduced the bill to the base charge only until they reopen. While these support mechanisms are small, we believe that there are other higher and more important priorities the community should be focused on at this time given their individual financial condition. As permitted by state law, the Town still reserves the right to lien properties to ensure payment for outstanding water use.

Secondly, the Town has partnered with Upstate Colorado, one of its economic development partners to disseminate a survey (see attached) that asks businesses for the current impact they have experienced related to COVID-19. Some of those questions include layoffs and/or furloughs of employees, estimated revenue losses, and other stresses that businesses are experiencing during the pandemic. We recommend utilizing this data to establish a baseline of the impacts COVID-19 is having on our business community, to ultimately provide recommendations on programs and assistance Council may consider for the business community in Johnstown.

While not us specifically, the federal government has begun rolling out the CARES Act which includes unemployment benefits, paycheck protection plan (PPP) and other financial stimulus programing that is designed to help the business community perceiver while they are closed. One of the many concerns coming out from the businesses is the ability to access funds quickly, from either their local banking institutions, federal government, or other access points of opportunity to mitigate the impacts.

What Are Other Communities Doing?

While there is not a silver bullet in terms of what other communities are doing to mitigate the economic impact, there are options which the Town may want to consider using as a benchmark

from what other communities have implemented. I do not believe there is any need to reinvent the wheel on program(s). The majority of communities that have established programs are focused on grant and/or loan programs. Some of the communities include: Erie, CO; Superior, CO; Seattle, WA; Los Angeles, CA; and Philadelphia, PA. These and other communities have made the conscious choice to invest in the existing businesses, with the hopes they succeed and survive this interim period of closure or semi-closed condition. Enclosed you will find examples of other programs from other communities and a table that we have provided that includes a number of different program alternatives including grants and loans, that have different dollar amounts and criteria as well as various documents that are required, all focused on helping the businesses. As the Town Council begins evaluation a program or programs, it is the intent of Staff to provide this exhibit to you as a listing of the different requirements and documentation that may be required given the specific assistance program you wish to establish. What the Town Council may consider, is selecting from the eligibility and documentation required in an *a la carte* approach for a grant of loan program if it is the desire of the Council to create a program.

What Are We Willing to Risk?

The question “What are We Willing to Risk” in this context speaks directly to the risk to the Town is willing to risk financially in their own coffers or it could also be asked in the form of what are we willing to risk in terms of loss of businesses in our community. Depending on how you answer either of these questions, one could argue it could have consequences on the Town’s financial position in both the short-term and the long-term. Providing funding now, could impact the businesses in a positive way by making them sustainable for the future, which will benefit the Town’s financial position; or providing no funding, may cause businesses to close, having a domino effect to the Town’s financial condition. This is really dynamic question as it can be interpreted and have many connotations to it. I believe what I have learned thus far in my short tenure here with Johnstown that we are the community that cares and there is no better time than now to exemplify this foundation of who we are.

What Are We Willing to Risk It On?

Similar to the last question, this can be looked at in several different ways. One might approach it from a division of which are willing to risk it on; business, residents or both. The businesses and the residents have a symbiotic relationship in the sense that businesses rely heavily on the residents for revenue generation and conversely, the residents rely on the businesses for gainful employment and it is cyclical and a critical relationship for the long term sustainability for this organization and the quality of life in our community.

What is the Town’s Ability to Allocate?

An allocation of funds from municipalities across the nation varies widely. Recently, the Town Council was provided with some preliminary estimates as to what the financial impact may be due to the COVID 19. This was solely based on experience from the great recession of 2008. Unfortunately, due to the delay in the remittance of sales tax from the Department of Revenue, a 2-month lag exists not allowing us to effectively understand the financial changes that are occurring in a timelier matter. We believe that as mentioned previously, sometime around the end of June, after property taxes are paid and we begin being able to establish a trend on sales and use tax, that we will be able to update financial impacts related to COVID 19. Regardless, when comparing our general fund operational budget to our unrestricted fund balance in the

general fund, we still have a healthy position. In fact, we believe that we can effectively allocate funds from the general fund to be provided to businesses and/or residents or residential programing in the form of an assistance, if desired by the Town Council. In terms of the initial question that was asked in terms of what are we willing to risk, I believe as we present an idea or proposal for the Council to consider, we are presenting the question of what are we willing to risk as a question of what are we willing to lose. Another way of formulating this statement, what exactly do we feel comfortable as a Town saying we could lose assuming say 100% of all the loans (if loan was an alternative selected by council) were not paid back by the borrower. It is under this pretense that we believe that the Town could offer an assistance program up to \$1 million. This amount represents 4% of the general fund operational expenditures for the 2020 fiscal year based on the updated revenue projections provided to Council. Staff would recommend that if an amount is considered for allocation, that you also consider rolling it out in increments that can be increased to the total allocation. For example, if \$750K is allocated, we would recommend rolling it out in increments of \$250K each with reporting back to the Council required on disbursements that are made in the various categories.

If the Council desires to create a assistance/relief program, I believe it will be critical to have an outside entity to review applications with either the Finance Director or Town Manager having the final sign-off to authorize disbursement of the funds. There are several vendors who I believe would be willing to accommodate and work with us on this request. It is my assumption that there will be some sort of administrative fee for the processing, but given the resources to accept and process the applications, the ability of the Town to expedite these requests could be difficult.

Residential Matters

Staff explored options related to partners locally and were unable to establish any directly in the community although we continue to have discussions and are willing to create partnerships if the Council would like these fully supported. Staff will be prepared at the meeting to provide a brief overview of the information collected to date on contacts we have made.



COVID-19 Business Survey

Upstate has been working closely with our community and regional partners on coordinating business resources and trying to understand the impacts COVID-19 is having on your business. In order to ensure meaningful responses and assistance programs, we would like to hear from you. This survey can be completed in 5 - 10 minutes.

All responses will be kept confidential among Upstate Partners, and results will only be reported in aggregate without identifying details of any specific business. Since we are partnering regionally, you may get this survey from other sources but only need to complete it once. Thank you for your participation and assistance in helping us collect information to better serve our business community in our response and recovery efforts. We encourage you to [contact us](#) directly with any specific assistance requests.

Question Title

1. Name (optional)

First Name

Last Name

Question Title

2. Email (optional)

Question Title

3. Business Name (This is not a required field, but we strongly recommend that you let us know for data completeness and quality)

Question Title

*4. Business Location (city or town)

- Ault Berthoud Brighton

- | | | |
|--------------------------------------|-------------------------------------|---|
| <input type="checkbox"/> Dacono | <input type="checkbox"/> Grover | <input type="checkbox"/> Nunn |
| <input type="checkbox"/> Eaton | <input type="checkbox"/> Hudson | <input type="checkbox"/> Pierce |
| <input type="checkbox"/> Erie | <input type="checkbox"/> Johnstown | <input type="checkbox"/> Platteville |
| <input type="checkbox"/> Evans | <input type="checkbox"/> Keenesburg | <input type="checkbox"/> Raymer |
| <input type="checkbox"/> Firestone | <input type="checkbox"/> Kersey | <input type="checkbox"/> Severance |
| <input type="checkbox"/> Fort Lupton | <input type="checkbox"/> La Salle | <input type="checkbox"/> Windsor |
| <input type="checkbox"/> Frederick | <input type="checkbox"/> Lochbuie | <input type="checkbox"/> Unincorporated |
| <input type="checkbox"/> Garden City | <input type="checkbox"/> Longmont | Weld |
| <input type="checkbox"/> Gilcrest | <input type="checkbox"/> Mead | <input type="checkbox"/> Other (please |
| <input type="checkbox"/> Greeley | <input type="checkbox"/> Milliken | specify) |

Question Title

*5. Which of the following best describes your industry?

Question Title

*6. Has your company been in business for over a year?

- Yes
 No

Question Title

*7. Average full-time employees your business employs as of today

- 0
 1-9
 10-24
 25-49
 50+

Question Title

*8. What employment changes have you implemented in the past 30 days?

- Increased Employment
 Reduced Employment or Employee Hours

- Layoffs
- No Changes

Question Title

*9. Is your business currently open?

- Yes
- No, temporarily closed
- No, permanently closed

Question Title

*10. What percentage of your total workforce have you laid off or furloughed since 03/01/2020?

- None
- 1-10%
- 11-30%
- 31-50%
- More than 50%

Question Title

*11. What changes have you recently made to your business? (Check all that apply)

- Increased sanitation practices
- Increased measures to ensure social distancing
- Updating social distancing policies
- Updating employee leave policies
- Allowing employees to work from home
- Added to-go/delivery or modified business offerings
- Other (please specify)

Question Title

*12. What type of economic impact is your business currently experiencing? (Check all that apply)

- Closure of Business
- Partial Closure of Business
- Reduction in Workforce

- Supply Chain Distruption
- Loss of Sales During Disaster - Event Cancellations
- Loss of Sales During Disaster - Lodging Cancellations
- Loss of Sales During Disaster - Retail Sales
- Loss of Sales During Disaster - Food and Beverage Sales
- Loss of Sales During Disaster - Service Cancellations
- Loss of Sales During Disaster - Production or Manufacturing
- Loss of Future Sales
- Loss of Inventory
- Loss of Cash Flow Reserves
- Increased Business
- New Product or Service Offering

Question Title

*13. What is the total estimated loss of business revenue over the past 30 days?

- \$0
- \$1 - \$2,500
- \$2,500 - \$5,000
- \$5,000 - \$10,000
- \$10,000 - \$25,000
- \$25,000+
- Undetermined

Question Title

*14. What kind of targeted assistance might be the most impactful to the continuity of your operations in the next 30-60 days? (Check all that apply)

- Loan Programs
- Grants
- Employee Resources
- General Information
- Other (please specify)

Question Title

*15. Are you planning on applying or already opened an application for an SBA Economic Injury Disaster Loan?

- Yes, I have already applied
- Yes, I have opened an application
- Yes, but I need help
- No, but I intend to
- No, and I do not intend to

Question Title

*16. When was the last time you connected with the Small Business Development Center (SBDC)?

- Never
- 1 - 30 days
- 30 - 60 days
- 60+ days

Question Title

*17. With many organizations looking to assist businesses during this time, with limited funds, what is the minimum loan/grant amount that would be useful to your business to cover employees salaries, rent, or operating expenses?

- \$0 - \$2,500
- \$2,500 - \$5,000
- \$5,000 - \$10,000
- \$10,000 - \$25,000
- \$25,000+
- Undetermined

Question Title

*18. What would you use loan/grant funding for? (Check all that apply)

- Employee Salaries & Benefits
- Rent
- Operating Expense
- Purchase New Equipment/Supplies

Other (please specify)

Question Title

19. Please share anything else you'd like on how COVID-19 is currently impacting your business

Question Title

20. What public policy solutions do you need to better navigate through this challenging time?

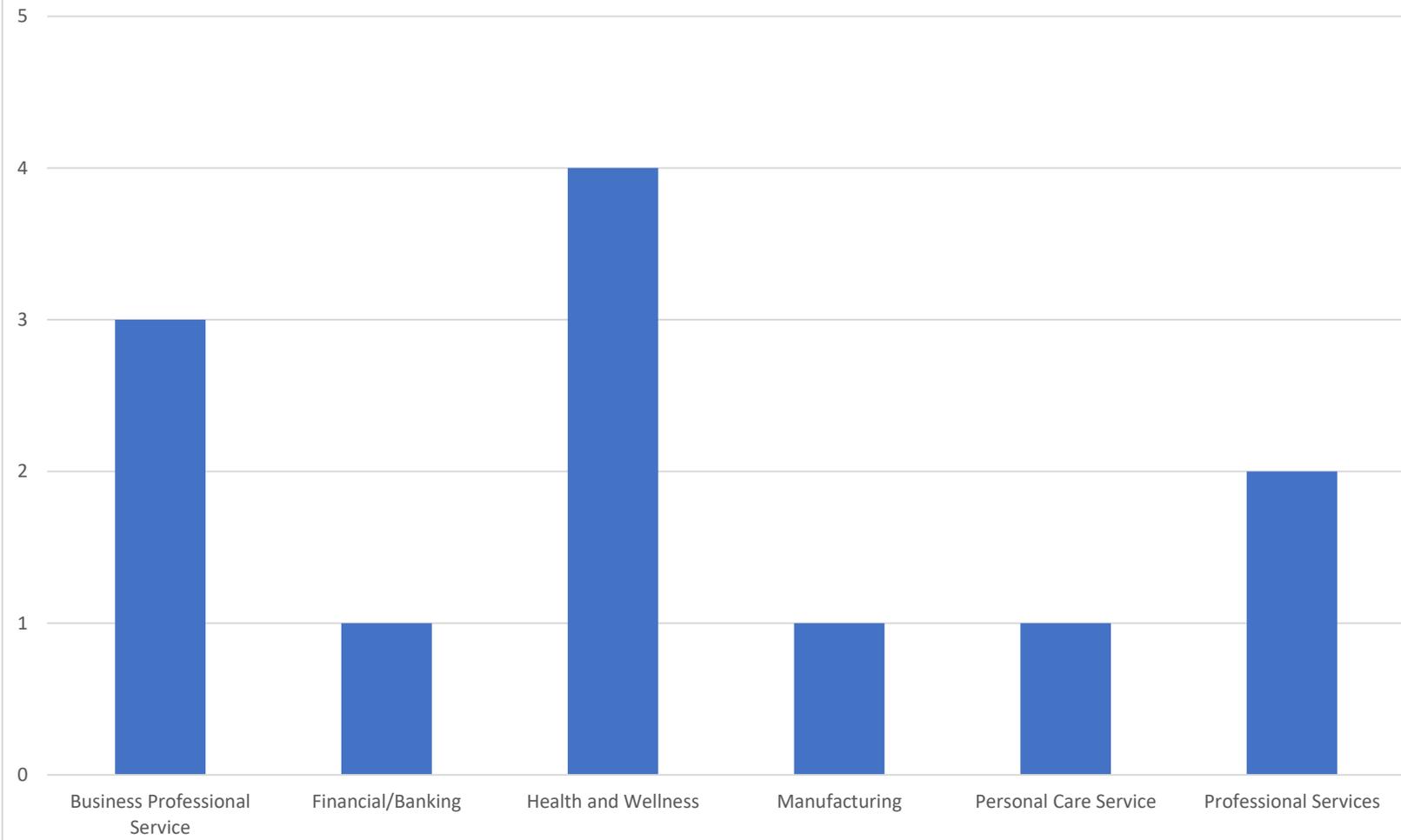
Question Title

21. What future business impacts do you anticipate? (Related to COVID-19)

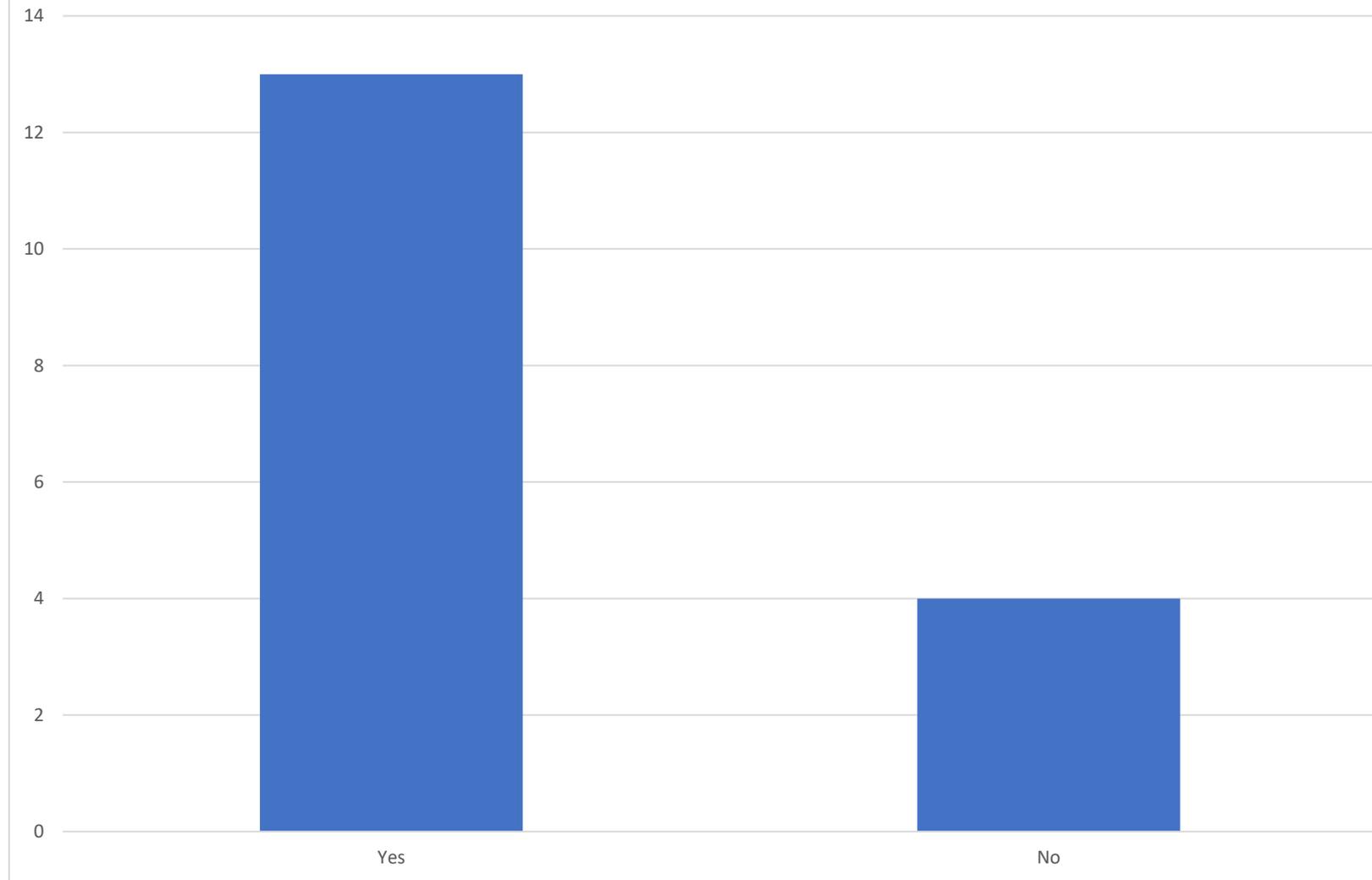
Question Title

22. What resources and support do you anticipate needing in the future? (Related to COVID-19 economic response and recovery)

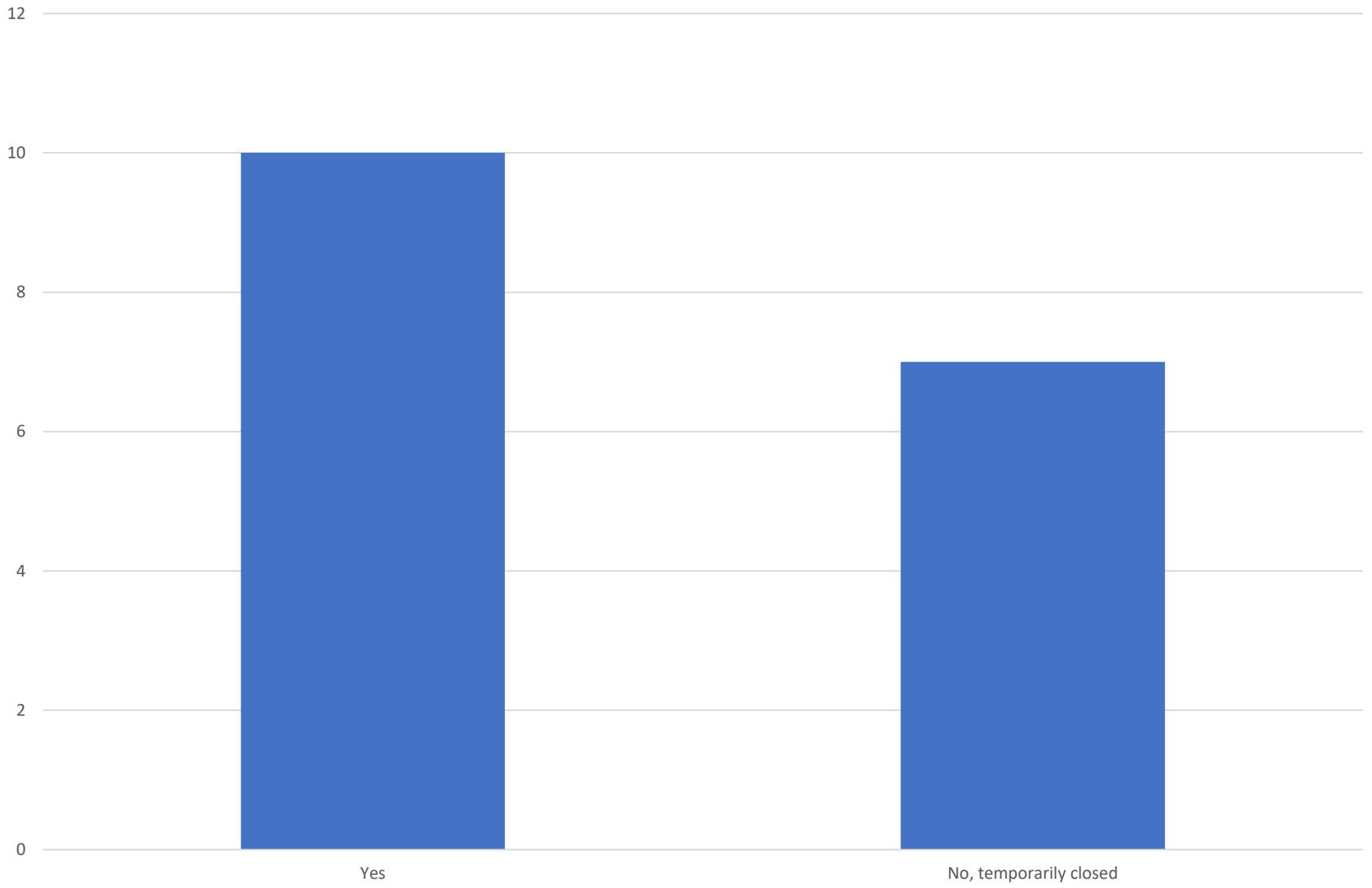
Which of the following best describes your industry?



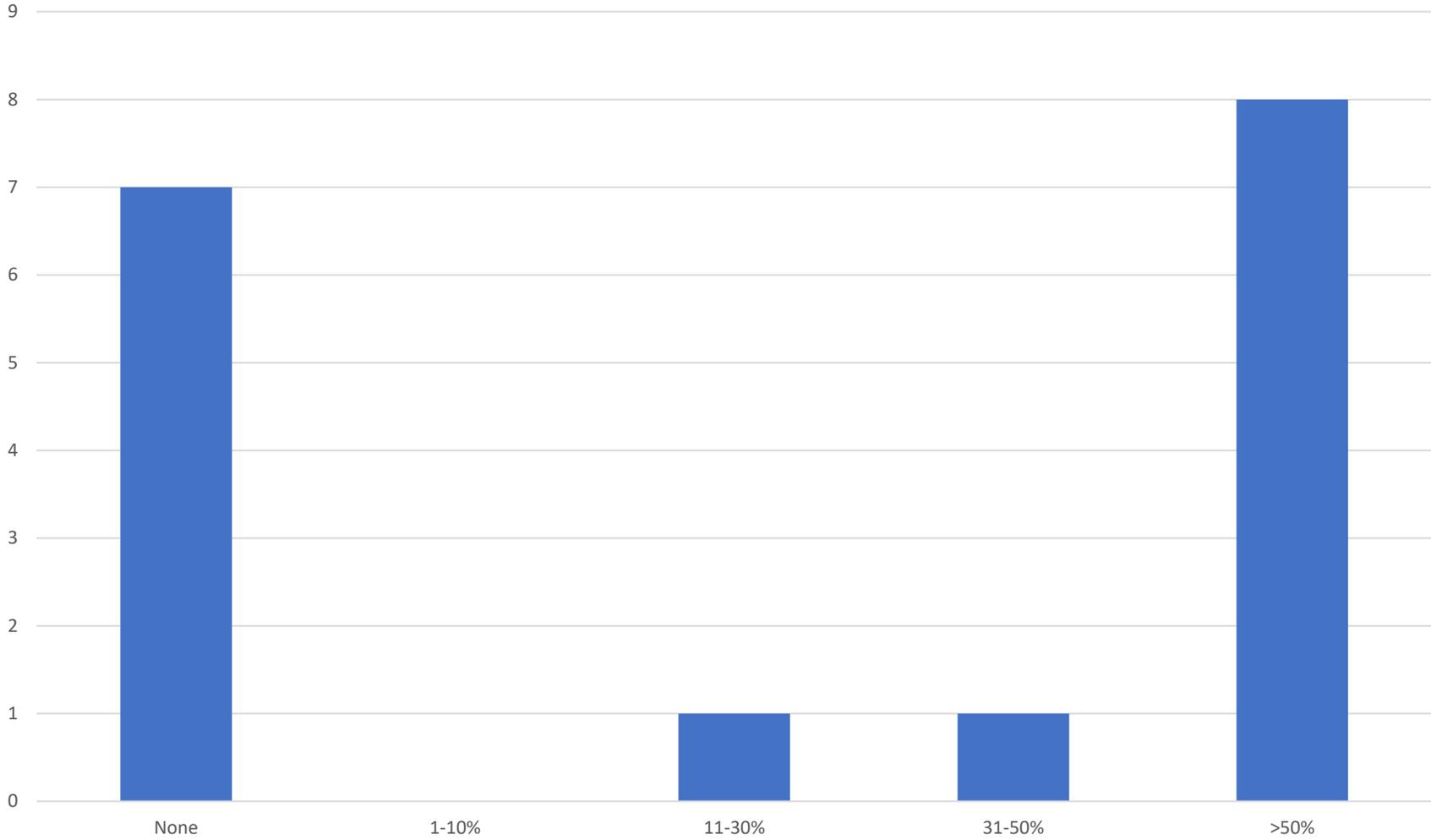
Has your company been in business for over a year?



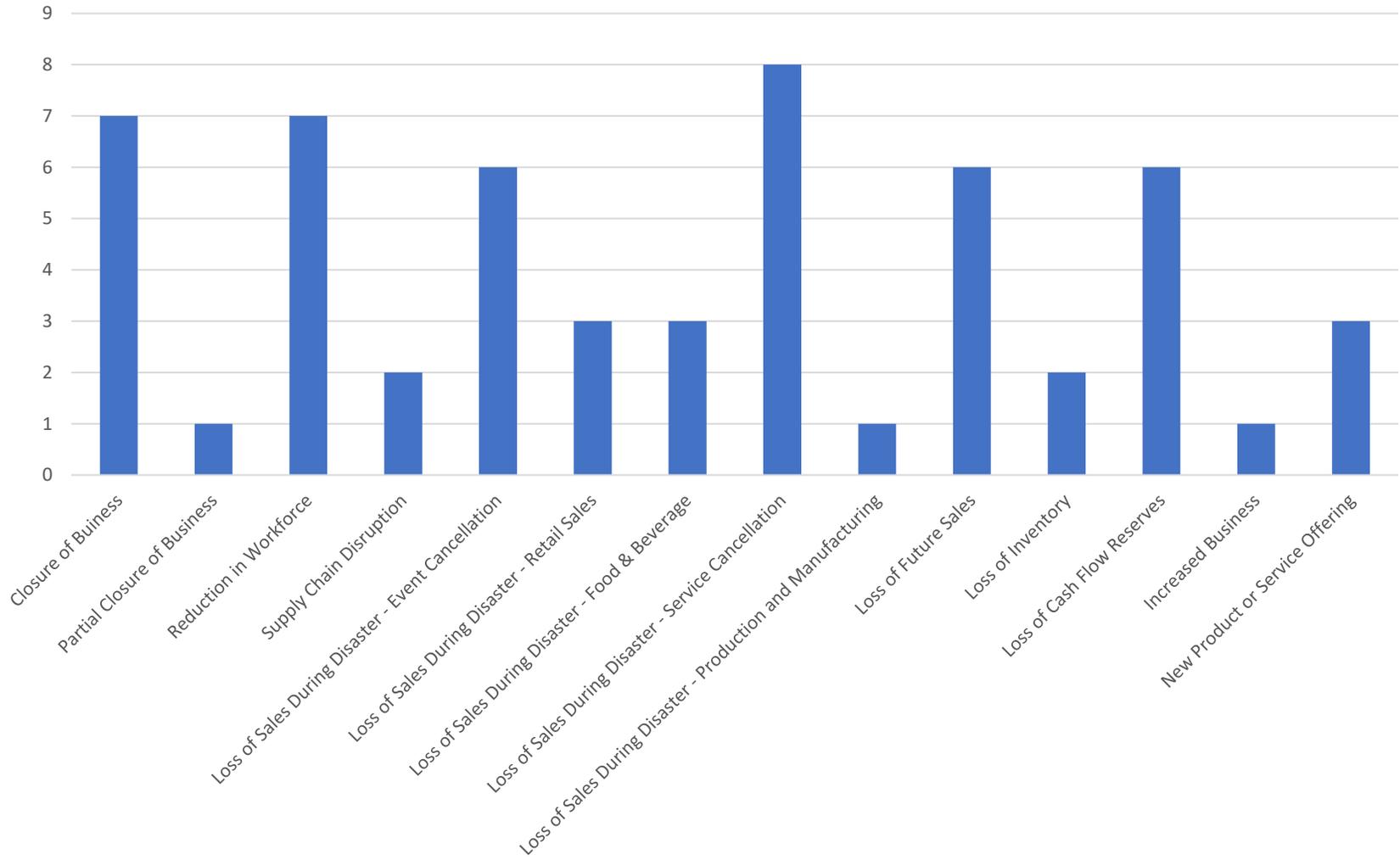
Is your business currently open?



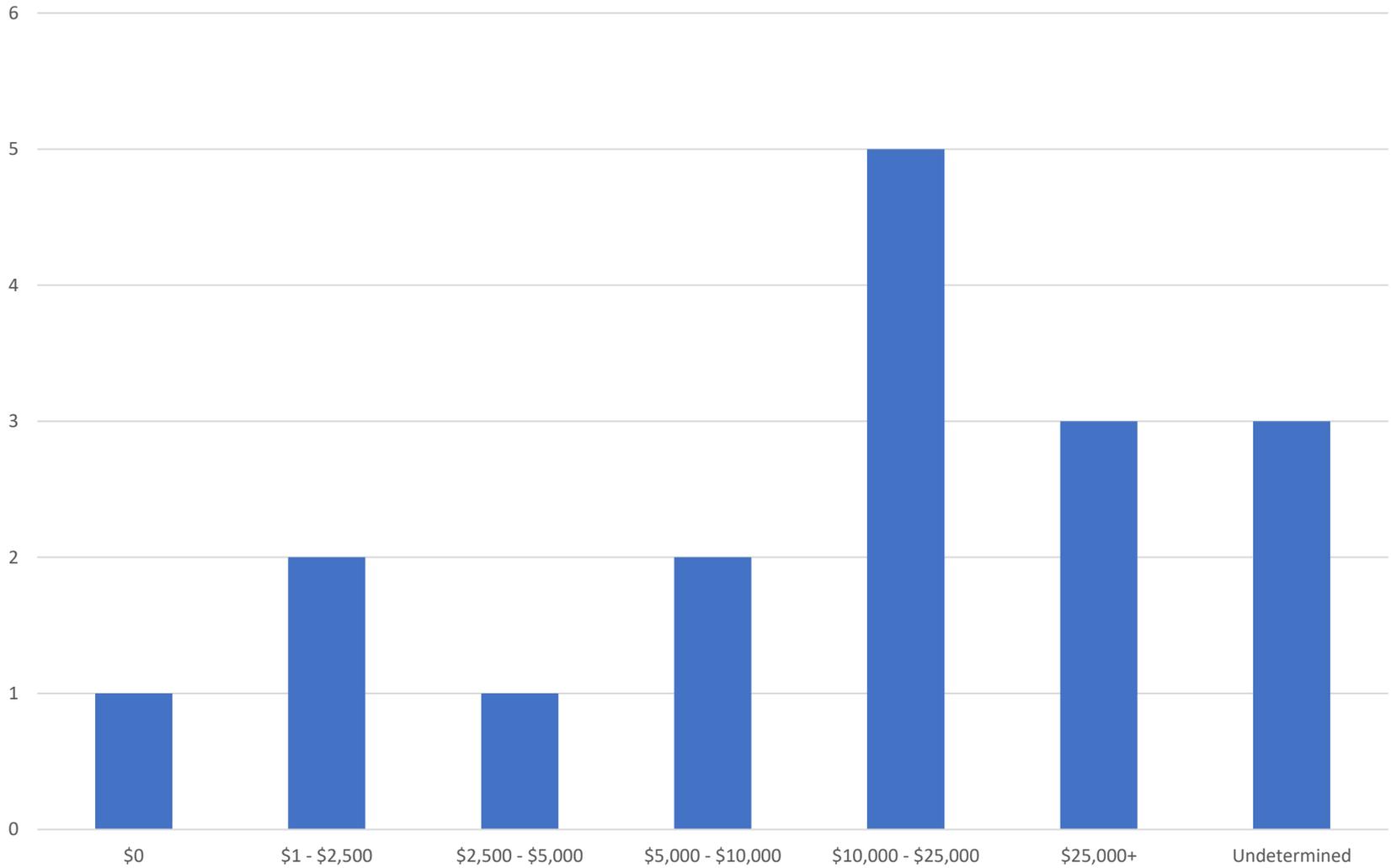
What percentage of your total workforce have you laid off or furloughed since 03/01/2020?



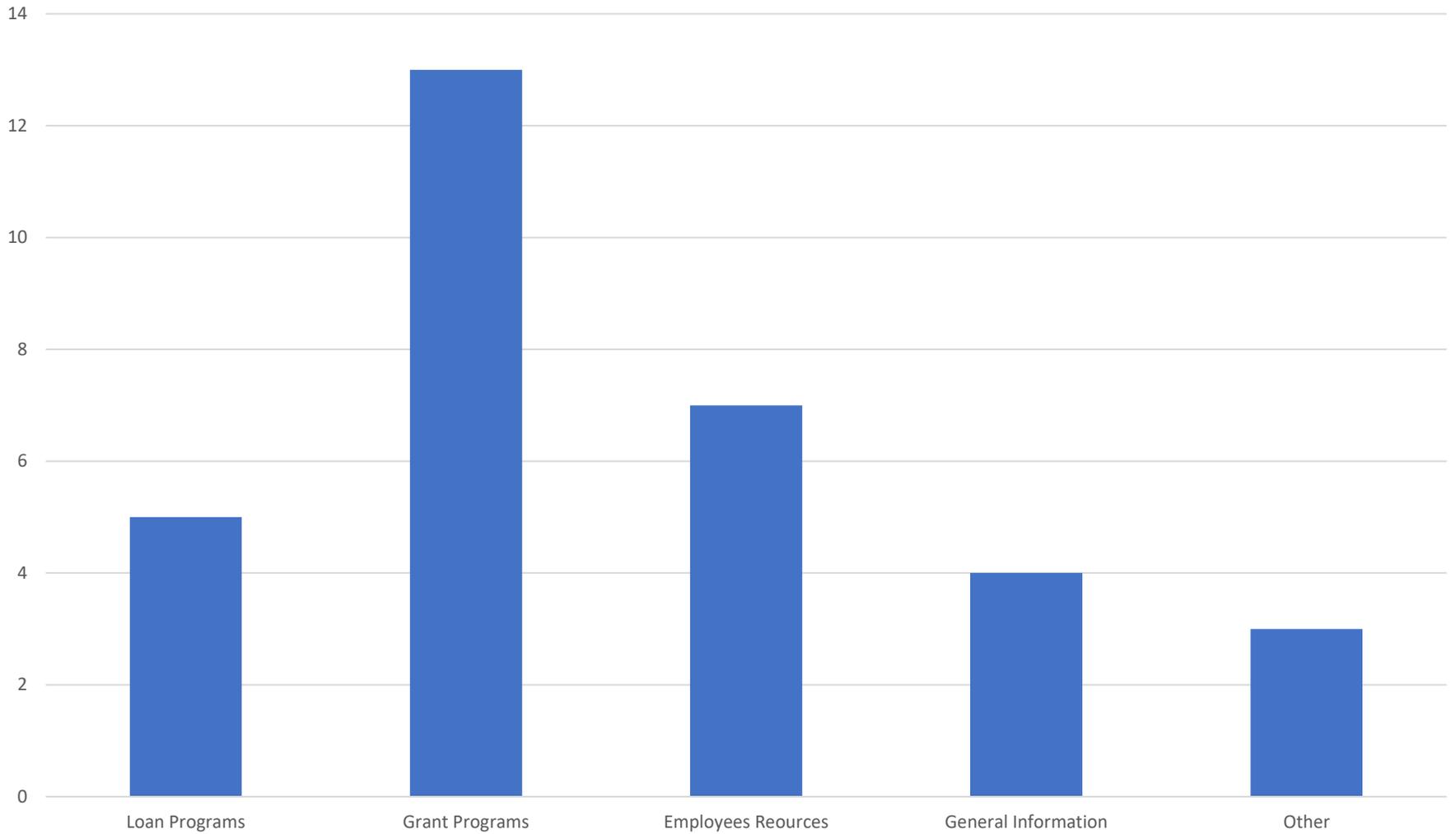
What type of economic impact is your business currently experiencing? (Check all that apply)



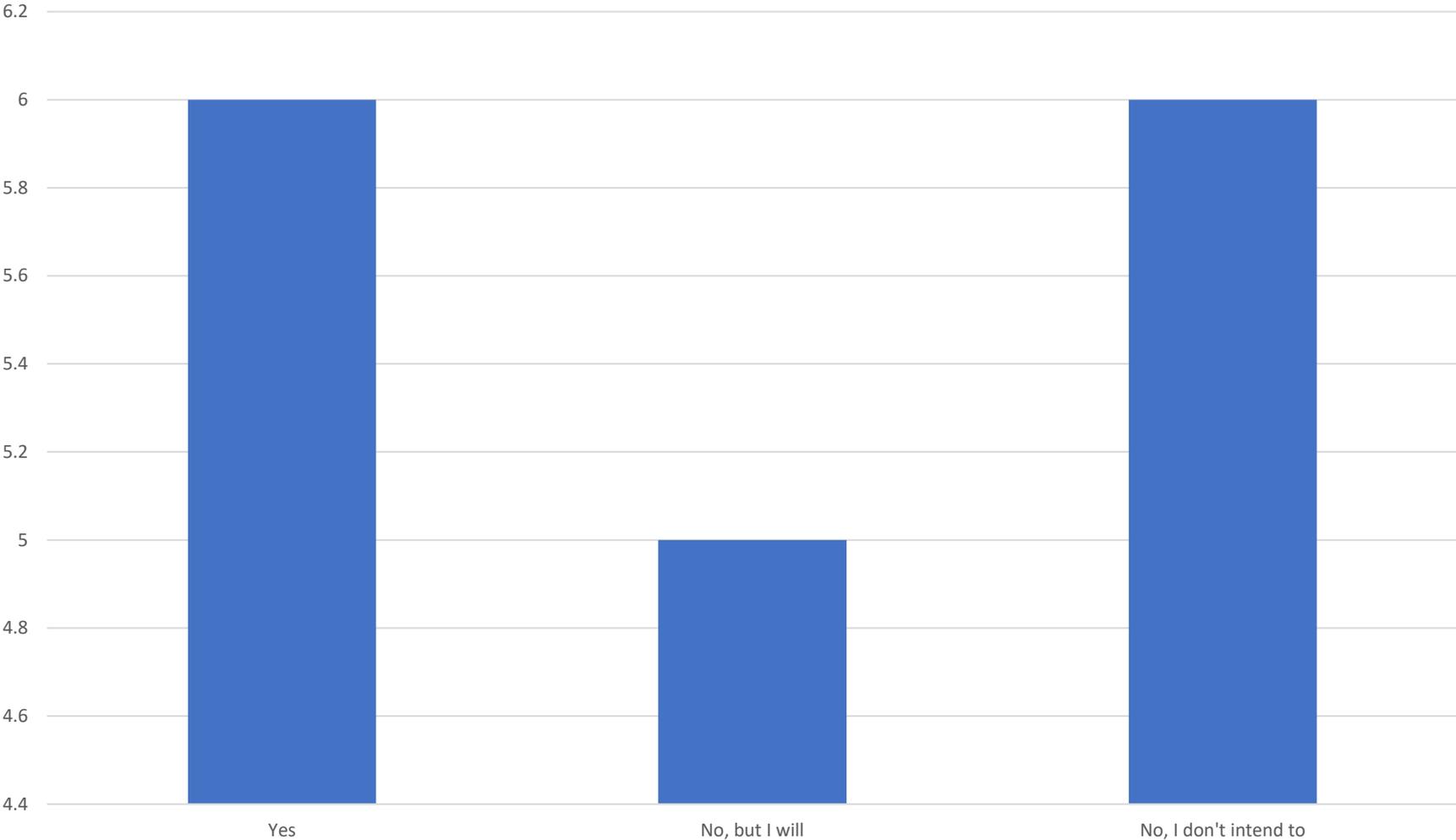
What is the total estimated loss of business revenue over the past 30 days?



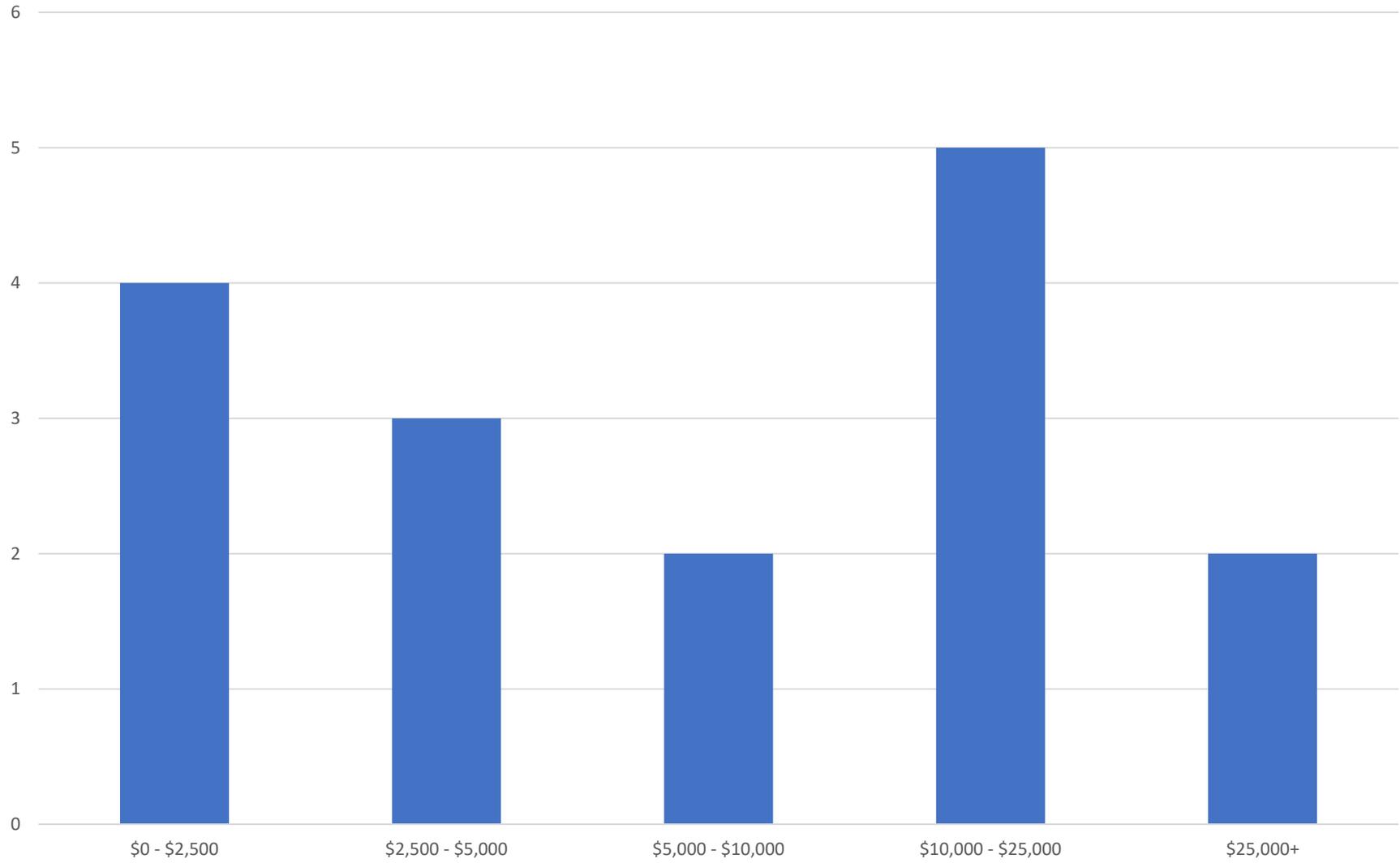
What kind of targeted assistance might be the most impactful to the continuity of your operations in the next 30-60 days? (Check all that apply)



Are you planning on applying or already opened an application for an SBA Economic Injury Disaster Loan?



With many organizations looking to assist businesses during this time, with limited funds, what is the minimum loan/grant amount that would be useful to your business to cover employees salaries, rent, or operating expenses?



BENNETT STRONGER TOGETHER BUSINESS ASSISTANCE PROGRAM



PROGRAM OBJECTIVES

Our local businesses are facing an unprecedented economic disruption due to the Coronavirus (COVID-19) outbreak. On Friday, March 27, 2020, the President signed into law the CARES Act, which contains \$376 billion in relief for American workers and small businesses. The Town of Bennett is an advocate for the federal programs created by the CARES Act and encouraged businesses to investigate them and participate if appropriate. At the same time, we are sympathetic to the need for additional short-term financial support not offered by the CARES Act. The "Bennett Stronger Together" program is a way for the Town to provide additional support to our businesses and community in overcoming economic hardship. It is our goal to support our local economy by providing businesses with down payment assistance on new loans, building maintenance funding, workforce incentives and various other efforts to ease the burden of the COVID-19 crisis. The "Bennett Stronger Together" program will be administered to:

- Support local businesses affected by disruption of services and the workforce during this out crisis.
- Encourage and support diverse and high quality retail and service establishments, with an emphasis on local businesses that contribute to Bennett's sales and property tax base, so the Town can continue to provide essential infrastructure, physical amenities and other public services.
- Assist businesses in attracting and hiring recently unemployed individuals to work in Bennett, either temporarily or permanently.
- Provide down payment or franchise assistance to retail establishments currently underrepresented in the Town of Bennett, such as clothing stores, bakeries, restaurants, specialty food stores, sporting goods stores, unique non-franchise retail stores, and other types of retail not currently available.
- Provide down payment or franchise assistance to health and wellness facilities, lodging and hospitality, and other personal services not currently available.
- Provide down payment or franchise assistance to cultural facilities such as art and science venues, family-oriented recreational and entertainment facilities, including but not limited to sporting facilities and "family fun" facilities.
- Provide assistance for existing building façade upgrades.
- Provide assistance for essential interior building repairs that might be impossible given the revenue loss because of COVID-19.
- Support upgraded or improved, xeriscape or water-wise landscaping, to help minimize water service fees.

- Support replacement or enhancement of sidewalks adjacent to buildings, parking lots, and other areas. As we reconnect to our community, these connections will become essential and our a foundational principle of the Town's existing comprehensive plan.

This program does not commit the Town to provide financial assistance. The program is intended to customize assistance based on business needs and the opportunity to achieve long-term community goals. By supporting local businesses, we can maintain a vibrant, healthy local economy and community now and in the future. A crisis like we are currently experiencing, reinforces our need for a long-term economic development strategy that can weather events outside of our control. Maintaining a healthy local economy is a "long game," while this experience is certainly challenging and many in our community may need our support, we believe Bennett will emerge an even more attractive and competitive place to live and do business.

AVAILABLE ASSISTANCE

The Town will offer a variety of assistance options for businesses in Bennett. The specific type of assistance will depend on the needs of the business as well as the benefits created by the proposed project. The program will allocate \$15,000 from the current Benefits of Bennett grant program, \$5,000 from event reallocation, and a \$5,000 cash contribution from IREA and Co-Bank for a total pool of \$25,000.

APPLICATION PROCESS

If businesses are in the situation where they believe they fit the described "Bennett Stronger Together" program goals or will need financial assistance, we ask they submit an application with the following information to rsummers@bennett.co.us:

1. Give a brief description of the business's product or service.
2. Explain the impact COVID-19 has had on your business.
3. Is your business currently open or closed?
4. Explain how payment assistance or rebates will benefit your business and our local economy.
5. What is your strategic business plan for the next 90 days? (i.e., reduction of staff, hiring unemployed workforce, adjustment of operating hours, etc.)

The "Bennett Stronger Together" program is subject to available funding. Support is determined on a first-come, first-served basis. Final approval for assistance or rebate up to the funding availability will be by the Deputy Town Administrator, based on recommendations from staff and the Bennett Business Advisory Committee.

TOWN BOARD APPROVAL

As a way to provide mutually beneficial assistance for existing and new businesses in Bennett, the "Bennett Stronger Together" program will offer a maximum allocation of \$25,000 in rebate and financial aid in the year 2020.

The approval of the "Bennett Stronger Together" program shall be at the sole discretion of the Town Board of Trustees and subject to sufficient funds being budgeted and appropriated by the Board. This policy confers no rights, duties, or entitlements to any applicants or proposers.



GLENDALE SMALL BUSINESS INTERIM RELIEF PROGRAM

The Mayor and City Council of Glendale understand the challenges that are being faced by the small businesses in our community. With that in mind, we have established the Glendale Small Business Interim Relief Program to provide grants of up to \$2,000 to businesses located in Glendale.

A business applying for this grant must meet the following criteria:

- Physical, non-home-based location in the City of Glendale;
- Maximum of 25 employees;
- Holds a current Glendale Business License issued prior to March 1, 2020;
- As of March 1, 2020, is current on all sales, use, lodging, and occupational privilege tax payments to the City of Glendale;
- As of March 1, 2020, is current on water/wastewater payments to the City of Glendale; and
- Has experienced or is projected to experience a decline in revenues as a result of COVID-19.

The Interim Assistance Office is open Monday – Friday, from 9:00 am – 1:00 pm. If you have any questions about the program or the application, please call Mike Kirby, Program Liaison, at 720-505-7868.

Applications will be reviewed within 24 hours of receipt (during working hours noted above), and if your business qualifies for the assistance, you will be contacted via e-mail with instructions regarding payment.

To apply for this grant, please complete the application below, and submit it to:

InterimReliefProgram@glendale.co.us



***GLENDALE SMALL BUSINESS INTERIM RELIEF PROGRAM
GRANT APPLICATION***

City of Glendale
950 S. Birch Street
Glendale, CO 80246
720-505-7868

E-mail Application to InterimReliefProgram@glendale.co.us
Or fax to 303-639-4611

Business information:

Name of Business _____
Type of Business _____
Address of Business _____
Contact Person _____
Contact Information: _____
 E-mail _____
 Phone _____

Personnel:

Number of employees prior to March 1, 2020:

Less than 3 employees

3 – 10 employees

11 – 25 employees

Acknowledgements/Signature:

Business has experienced or is projected to experience a decline in revenues as a result of COVID-19

As of March 1, 2020, the business held a current Glendale Business License

Business is physically located within the City of Glendale and is not a home-based business

As of March 1, 2020, the business was current on all tax payments to the City of Glendale

As of March 1, 2020, the business was current on all utility payments to the City of Glendale

Business owner signature/title

Date

Public Information: Information provided in this application is considered a public record and may be subject to public disclosure through the Colorado Open Records Act.



Grant Application Form

Town Hall ▪ 124 E. Coal Creek Drive ▪ Superior, CO 80027
303-499-3675 ▪ (fax) 303-499-3677 ▪
www.superiorcolorado.gov

Small Business Emergency Relief Grant Program Application

The Town of Superior values our small businesses and wants to support them during the COVID-19 pandemic, so the Town has created the Town of Superior Small Business Emergency Relief Grant Program (the "Program"). Under the Program, the Town will provide \$5,000 and \$10,000 grants to help small businesses immediately offset some of the economic impacts due to this pandemic.

The Program is open to small businesses and restaurants with a brick-and-mortar presence within the Town's boundaries, including locally-owned franchises, provided that home-based businesses are not eligible for the Program. To be eligible for the Program, the business must have had 40 or fewer full-time employees on March 10, 2020 (the date of the Governor's disaster declaration). \$10,000 grants are available for small businesses with between 10-40 full-time employees. \$5,000 grants are available for small businesses with less than 10 employees.

The Town will review Applications as submitted. Grant awards will be determined at the discretion of the Town based on the responses provided in this Application. Submitting an application is not a guarantee of a grant award, and the Town may terminate the Program at any time, for any reason.

Contact Information **(required)*

First Name *

Last Name *

Email Address *

Contact Phone Number *

Business Information

Business Name *

Type of Business (restaurant, salon, etc.) *

NAICS (if known) *

Business Address Line 1 *

Business Address Line 2 *

City *

State *

Zip Code *

Business Phone Number *

Tell us about your business:

What are the impacts to your business? Check all that apply. *

- Business closure
- Reduced hours of operation
- Employee layoffs
- Revenue decline
- Increased operating costs (e.g. employee paid leave)
- Access to capital to address increased costs
- Inability to respond to home-delivery requests
- Interrupted supply/delivery
- Employee absenteeism
- Inability to serve customers
- Decreased customers
- Request of rent deferral/abatement
- Utilization of reserves

Additional comments:

Grant amount you are applying for:

\$5,000 \$10,000

Are you pursuing other sources of funding? *

If yes, which source(s): *

Number of employees before COVID-19: *

Number of employees currently: *

Annual gross revenue before COVID-19: *

- Less than \$250,000
- Between \$250,000 and \$500,000
- Between \$500,000 and \$750,000
- Between \$750,000 and \$1M
- Between \$1M and \$2M
- Greater than \$2M

If applicable, provide the percentage (%) decline revenue comparing month last year with the same month this year. *

Sustainability Plan *

Describe what will you do with grant money.

What is your plan to stabilize and continue your business during and after the stay-in-place order?

Are you investing your own funds to support your business?

Are you current with all financial obligations (rent, utilities, sales tax remittance)?

If not, please provide a list of obligations that are not current along with the duration of the delinquency.

Any other comments you would like to share?

In addition to completing and submitting this form, please include the following documents:

2018 Tax Return/K-1 (or 2019, if filed)

Certificate of good standing from the Colorado Secretary of State

Copy of current lease for the space in which the business is located

Statement of Understanding & Certification by Applicant

I have read the program eligibility criteria for the Small Business Emergency Relief Grant Program and I certify that I am authorized to sign this application as or on behalf of the Applicant. I agree to assist the Town in verifying any of the information contained in this application from any available source as requested.

By signing below, I certify that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a Small Business Emergency Relief Grant and that the information provided is true and complete to the best of my knowledge.

By entering my name and title below, I am electronically signing my application.

Name: *

Title: *

All Applications will become property of the Town of Superior, and all Applications are subject to the Colorado Open Records Act, C.R.S. § 24-6-200.1, *et seq.*, provided that the Town will use its best efforts to maintain the confidentiality of any confidential financial information submitted, as permitted by law.

Please save this form to your computer after filling it out and email your saved form and supporting documentation to: MartinT@superiorcolorado.gov

**Please download & save this form to your computer
before attaching to an email and sending**

Loans only

Available Funds: 1,000,000

Micro Loans: Up to \$20,0000

Terms:

0% interest for 18 month

1% interest for 2 years with 6 month deferral

2% interest for 3 years with 12 month deferral

Eligibility Requirements:

Must have an active business license as of March 1, 2020

Must have a physical location within the Town

Must have 2 - 50 employees

Must have been in business for 2 or more years

Must not have been engaged in any illegal activity

No credit minimum, principal business owners must have reasonable and responsible credit history and an acceptable explanation for derogatory remarks

Bankruptcies and debt write-offs must be at least 12 months old

Businesses must show that historical profits would have been sufficient to service the requested debt and that they have been impacted by the COVID 19 outbreak

All business owners who hold 20% or more ownership must guarantee the loan

Home businesses are not eligible

Businesses registered and in good standing with Colorado Secretary of State

Explanation of the intended uses of the business support funds, which may include business expenses such as, payroll, inventory or supplies, rent, and utilities.

Required Documentation:

Completed loan application

Business tax returns (1 year, if available) and/or 2019 Financial Statements

Bank Statements (last 3 months)

Verification of cash flow needs

Description of impact of COVID 19 on your business and a plan for ensuring business viability for maintaining operations through 2020

Itemized budget for funds request

Grants Only

Available Funds: 1,000,000

Micro Grants: Up to \$5,000 (2 to 10 Employees)
Up to \$10,000 (11+ Employees)

Eligibility Requirements:

Must have an active business license as of March 1, 2020

Must have a physical location within the Town

Must have 2 - 50 employees

Must have been in business for at least 6 months

Must not have been engaged in any illegal activity

Businesses must show that historical profits would have been sufficient for the business to stay in business and that COVID 19 outbreak has had a negative impact

Home businesses are not eligible

Businesses registered and in good standing with Colorado Secretary of State

Explanation of the intended uses of the business support funds, which may include business expenses such as, payroll, inventory or supplies, rent, and utilities.

Required Documentation (\$5K grant):

Completed grant application

Signed tax return

Verification of cash flow needs

Description of impact of COVID 19 on your business and a plan for ensuring business viability for maintaining operations through 2020

Itemized budget for funds request

Required Documentation (\$10K grant):

Completed grant application

Signed tax return

2019 Financial Statements

Verification of cash flow needs

Description of impact of COVID 19 on your business and a plan for ensuring business viability for maintaining operations through 2020

Itemized budget for funds request

Hybrid

Available Funds: 1,000,000

Micro Grants: Up to \$5,000 (2 to 10 Employees)
Up to \$10,000 (11+ Employees)

Micro Loans: Up to \$20,000

Eligibility Requirements (all programs):

- Must have an active business license as of March 1, 2020
- Must have a physical location within the Town
- Must have 2 - 50 employees
- Must have been in business for at least 6 months
- Must not have been engaged in any illegal activity
- Businesses must show that historical profits would have been sufficient for the business to stay in business and that COVID 19 outbreak has had a negative impact
- Home businesses are not eligible
- Businesses registered and in good standing with Colorado Secretary of State
- Explanation of the intended uses of the business support funds, which may include business expenses such as, payroll, inventory or supplies, rent, and utilities.

Eligibility Requirements (Loans only):

- Must have been in business for 2 or more years
- No credit minimum, principal business owners must have reasonable and responsible credit history and an acceptable explanation for derogatory remarks
- Bankruptcies and debt write-offs must be at least 12 months old
- All business owners who hold 20% or more ownership must guarantee the loan

Required Documentation (\$5K grant):

- Completed grant application
- Signed tax return
- Verification of cash flow needs
- Description of impact of COVID 19 on your business and a plan for ensuring business viability for maintaining operations through 2020
- Itemized budget for funds request

Required Documentation (\$10K grant):

- Completed grant application
- Signed tax return
- 2019 Financial Statements
- Verification of cash flow needs
- Description of impact of COVID 19 on your business and a plan for ensuring business viability for maintaining operations through 2020
- Itemized budget for funds request

Required Documentation (Loans):

- Completed loan application
- Business tax returns (1 year, if available) and/or 2019 Financial Statements
- Bank Statements (last 3 months)
- Verification of cash flow needs
- Description of impact of COVID 19 on your business and a plan for ensuring business viability for maintaining operations through 2020
- Itemized budget for funds request

Hybrid

OTHER ITEMS TO CONSIDER

Do you provide opportunity to property owners (landlords) or only the businesses

Do we ask what commitments have been made by the property owner - 10% reduction if no flexibility in the landlord/property owner?

Do they have a maximum number of locations (franchisees vs. corporate owned stores)

Do you provide this program to an organization with a maximum number of employees - at the site(s) vs. nationwide

Is grant all or none, or based on a percentage of lost revenues compared to previous year

Preference to Johnstown business owners

External entity reviewing applications with final determination made by Finance Director or Town Manager