



The Fresno Save Our Small Businesses Loan to Grant *Program Guidelines*



Description of Program and Business Rules

Pursuant to the March 25, 2020 adoption of Resolution No. 2020-069 by the Council of the City of Fresno authorizing the creation and implementation of the “Save Our Small Businesses Loan Program” to be administered by Access Plus Capital, a subsidiary of Fresno County Economic Opportunities Commission (Fresno EOC).

The loan program is available to for-profit small businesses with twenty-five or fewer employees that are impacted by the COVID-19 state and local “Stay in Place” orders; the loan fund available for this program is \$750, 000.

Definitions

Applicant (Business): A for-profit business submitting an application

Recipient: A for-profit business receiving a distribution from the Save Our Small Businesses fund

Administrator: Access Plus Capital, a subsidiary of Fresno EOC, is the Administrator of the program reporting to the Director of the Mayor’s Office of Economic Development.

Goals

Small businesses in the City of Fresno subject to the Shelter in Place orders are in need of immediate help to stay viable under the current circumstances.

1. The program guidelines shall ensure that the funds are distributed fairly and equitably
2. The program shall distribute funds quickly

3. At least twenty percent (20%) of funds shall be distributed to businesses with five (5) or fewer employees
4. The application process shall provide privacy protection of financial and business data
5. The application shall be easily accessible to all of Fresno's small business-owners
6. The program will be widely publicized in English, Hmong, and Spanish so that no business is excluded

The following process for ensuring a fast and fair distribution:

- An application period of (7) seven days shall be open during which applications shall be accepted
- Applications will be reviewed for eligibility requirements
- Applications will be sorted by Council District and randomly selected from among eligible applicants

Business NOT Eligible for Program Loan Funds

- Lending/Mortgage establishments
- Gambling establishments
- Not-for profit businesses
- Adult Entertainment establishments
- Pyramid establishments
- Religious organizations

Eligibility Requirements

1. Applicants must be a for-profit Business physically located and operating in the City of Fresno
2. Loans are limited to (1) loan per business entity
3. Applicant (Business) must have been operating with a current and valid City of Fresno Business License/Tax Certificate since at least February 15, 2020
4. Applicant (Business) must have 25 or fewer employees as of February 15, 2020
5. Applicant (Business) must have been negatively impacted by the state or local emergency "Shelter In Place" orders
6. An Applicant Business must have no outstanding local, state, federal, tax liens, judgments, municipal code violations; and operating as permitted by their Conditional Use Permit

Loan Terms

- A \$5,000 loan for eligible small businesses with five or fewer employees prior to February 15, 2020
- A \$10,000 loan for eligible small businesses with between 6-25 employees as of February 15, 2020
- Loans shall be at 0% percent interest with no prepayment penalties
- Loans may be forgiven after one year from the date the loan documents are executed, if all of the following have occurred; borrower has maintained a valid City of Fresno Businesses License/Tax Certificate during the term of the loan; they have no outstanding local, state, federal tax liens, judgments, municipal code violations; and are operating as permitted by their Conditional Use Permit

- A Business will be required to have and maintain Business Liability Insurance throughout the term of the loan; and provide proof of insurance through the term of the loan
- A Business will be required to complete a IRS W-9 Form
- Loan proceeds are to be used for working capital

Program Administration

Program Launch

- Applications will be accepted for a seven (7)-day calendar period from April 6, 2020 through April 12, 2020, **no later than 11:59 PM, Sunday April 12, 2020**
- Applications must be submitted online at www.accesspluscapital.com or by facsimile at (559) 263-1094 **no later than 11:59 PM, Sunday April 12, 2020**
 - **Applicants are encouraged to apply early. There will be no exceptions! Applicants will receive an email notification/confirmation the application was received.**
- Administrator will promote the City's loan program through a dedicated webpage, television, radio, and social media outlets in English, Spanish, and Hmong
- Administrator will provide loan program information to other economic and community development organizations, civic, and business associations encouraging them to disseminate awareness of the program to their membership
- Program information will be provided in English, Spanish and Hmong

Award Selection

- Administrator will review all applications received **no later than 11:59 PM, Sunday April 12, 2020** and verify them for eligibility
- Eligible applications will be sorted by Lender and randomly selected from among eligible applicants

Award Distribution

- Applicants will be notified by telephone and/or receive email notification/confirmation when the application is approved with instructions for execution of loan documents and distribution of funds
- Administrator will report the final distribution of loans to the Director of the Mayor's Office of Economic Development; reporting shall consist of the total number of applications during the application period with the final loan distribution for each Recipient



Save Our Small Businesses Loan to Grant Program Check List

A. Application Documents (submit for approval)

- Loan Application
- Copy of Owner(s) Driver's License or Identification
- Voided Check or Direct Deposit Form
- Proof of Business Liability Insurance
- W-9
- Entity Formation Documentation (only one)
 - a. Articles of Incorporation – Corporation
 - b. By-Laws - Corporation
 - c. Articles of Organization – LLC
 - d. Operating Agreement – LLC
 - e. Partnership Agreement – LP or GP
 - f. Fictitious Business Name Statement – Sole Prop

B. Closing Documents (after approval)

- Loan Closing Documents- Promissory Note



Save Our Small Businesses Loan to Grant Program LOAN APPLICATION

1. APPLICANT INFORMATION

Business Legal Name:		Employer/Tax ID #:
Business Structure: <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC		
Business Address:		City: Zip:
Mailing Address (if different):		City: Zip:
Phone/Cell:	Email:	

Referral Source:			
<input type="checkbox"/> Social Media	<input type="checkbox"/> Word of Mouth	<input type="checkbox"/> Website	<input type="checkbox"/> Other

Business Tax Certificate Number:	Expiration Date:
2019 Annual Gross Sales:	# of Employees prior to 2/15/2020: FT _____ PT _____
Date Business Established In Fresno:	# of Employees after 2/15/2020: FT _____ PT _____

All owners with >20% ownership must apply. Credit will not be checked nor reported

Owner Name:	SSN#	DOB:
Title:	% Ownership	
Home Address:	City:	Zip:
Owner's Gender:	Owners Ethnicity:	
Owner Name:	SSN#	DOB:
Title:	% Ownership	
Home Address:	City:	Zip:
Owner's Gender:	Owner's Ethnicity:	

2. BUSINESS INFORMATION

- A. Have you applied for, expect to apply for, or have been approved for an SBA Economic Injury Disaster Loan (EIDL)?
 Yes
 No

- B. Have you applied for, expect to apply for, or have been approved for a Payroll Protection Program Loan?
 Yes
 No

- C. Does the business have any unpaid local, state, federal tax liens, judgments or municipal code violations?
 Yes
 No

- D. Does business have a valid City of Fresno business license/tax certification filed prior to February 15, 2020?
 Yes
 No

3. Use of Funds:

Working Capital: <i>(rent, payroll, utilities or other fixed operating expenses)</i>	Loan Amount Requested:
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4. ADDITIONAL QUESTIONS

- Has your business been negatively impacted by the state or local emergency “Shelter in Place” orders?
- Has your business been partially closed due to the state or local emergency “Shelter in Place” order?
- Have you been operating for more than one year prior to February 15, 2020?
 - Yes
 - No
- Do you give Access Plus Capital permission to request and verify information from the City of Fresno on status of local tax account and verification of business license?
 - Yes
 - No

5. REQUIRED APPLICATION DOCUMENTS

Please include all of the following:

- Loan Application
- See *Application Check List*

6. CERTIFICATION

To the best of my knowledge and belief, I certify: The information in this application is correct and complete.

Name applicant:	Title:
Signature:	Date:

Name co-applicant:	Title:
Signature:	Date:

For internal use only:

Application Status: <input type="checkbox"/> Approved <input type="checkbox"/> Denied	
Reason for Denial:	Date:
Loan Amount: <input type="checkbox"/> \$5,000 1-5 employees <input type="checkbox"/> \$10,000 6-25 employees <input type="checkbox"/> 12 month Term	