



Hallandale Beach Community Redevelopment Agency
CORONAVIRUS SMALL BUSINESS SUSTAINABILITY AND RECOVERY LOAN PROGRAM
BUSINESS AND EMPLOYEE PROTECTION BRIDGE LOAN

Borrower Application Form

Expiration Date: 09/30/2020

Check One:	<input type="checkbox"/> Sole proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> C-Corp <input type="checkbox"/> S-Corp <input type="checkbox"/> LLC <input type="checkbox"/> Independent contractor <input type="checkbox"/> Eligible self-employed individual	DBA or Tradename if Applicable	
Business Legal Name			
Business Address		Business TIN (EIN, SSN)	Business Phone
		() -	-
Primary Contact		Email Address	

Average Monthly Payroll:	\$	x 2 Equals Loan Request Up to a Max of \$50,000:	\$	Number of Employees:	
Purpose of the loan (select more than one):					
<input type="checkbox"/> Payroll <input type="checkbox"/> Lease / Mortgage Interest <input type="checkbox"/> Utilities <input type="checkbox"/> Other (explain): _____					

Applicant Ownership

List all owners of 20% or more of the equity of the Applicant. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	TIN (EIN, SSN)	Address

If questions (1) or (2) below are answered "Yes," the loan will not be approved.

Question	Yes	No
1. Is the Applicant or any owner of the Applicant presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the Applicant, any owner of the Applicant, or any business owned or controlled by any of them, ever obtained a loan from HBCRA, banking institution or any other Federal agency that is currently delinquent or has defaulted in the last 7 years and caused a loss to the agency?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the Applicant or any owner of the Applicant an owner of any other business, or have common management with, any other business? If yes, list all such businesses and describe the relationship on a separate sheet identified as addendum A.	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the Applicant applied for any of the loan programs from the SBA such as the Economic Injury Disaster Loan, the Payroll Protection Program, or a State of Florida program such as the Emergency Bridge Loan Program as required? If yes, provide copies of the submitted applications and documentation, as well as whether those loans were approved or not.	<input type="checkbox"/>	<input type="checkbox"/>

If questions (5) or (6) are answered "Yes," the loan will not be approved.

Question	Yes	No
5. Is the Applicant (if an individual) or any individual owning 20% or more of the equity of the Applicant subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction, or presently incarcerated, or on probation or parole? Initial here to confirm your response to question 5 → _____	<input type="checkbox"/>	<input type="checkbox"/>
6. Within the last 5 years, for any felony, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)? Initial here to confirm your response to question 6 → _____	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the United States the principal place of residence for all employees of the Applicant included in the Applicant's payroll calculation above?	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the Applicant been in business within the City of Hallandale Beach for at least 12 months?	<input type="checkbox"/>	<input type="checkbox"/>



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By Signing Below, You Make the Following Representations, Authorizations, and Certifications

CERTIFICATIONS AND AUTHORIZATIONS

I certify that:

- I have read the statements included in this form, including the Statements Required by Law and Executive Orders, and I understand them.
- The Applicant is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Hallandale Beach Community Redevelopment Agency (HBCRA) implementing the Coronavirus Small Business Sustainability and Recovery Program.
- The Applicant (1) is an independent contractor, eligible self-employed individual, or sole proprietor, or (2) employs no more than the greater of 100 or employees or, if applicable, the size standard in number of employees established by the HBCRA.
- I will comply, whenever applicable, with the civil rights and other limitations in this form.
- All HBCRA loan proceeds will be used only for business-related purposes as specified in the loan application and consistent with the Coronavirus Small Business Sustainability and Recovery Loan Program Rules.
- To the extent feasible, I will purchase only American-made equipment and products.
- To the extent feasible, I will purchase supplies and materials from local Broward County businesses or South Florida businesses.
- If, I am a restaurant, café, or any other type of food related establishment such as a convenience or grocery store, to the extent feasible, I will purchase produce from the HBCRA’s community/market garden.
- If, I am a restaurant, café, or any other type of food related establishment such as a convenience or grocery store, to the extent feasible, I understand that if there are healthy food related items that would normally be thrown away, that can be donated to a food bank or shelter, that I will donate those food related items as part of the HBRA’s Zero Food Waste Program.
- The Applicant is not engaged in any activity that is illegal under federal, state, or local law.
- I understand that an application for this program is not a guarantee of funding from the HBCRA.
- I understand that all funds are subject to availability and Applicant may not receive the full amount requested, if any.
- I understand that the HBCRA may revise this application and its requirements at any point in time.
- I understand that all documents submitted to the HBCRA are subject to disclosure under Florida Records Law Chapter 119.

For Applicants who are individuals: I authorize the HBCRA to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for the Coronavirus Small Business Sustainability and Recovery Loan Program.

CERTIFICATIONS

The authorized representative of the Applicant must certify in good faith to all of the below by **initialing** next to each one:

_____ The Applicant was in operation and profitable on or before March 9, 2020 and had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC.

_____ Current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.

_____ The funds will be used to retain/rehire workers and maintain payroll or make mortgage interest payments, lease payments, and utility payments, as specified under the Coronavirus Small Business Sustainability and Recovery Loan Program rules; I understand that if the funds are knowingly used for unauthorized purposes, the HBCRA may hold me legally liable, such as for charges of fraud.

_____ The Applicant will provide to the HBCRA documentation verifying the number of full-time equivalent employees on the Applicant’s payroll as well as the dollar amounts of payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the eight-week period following this loan.

_____ The Applicant will provide to the HBCRA documentation verifying that all employees are being paid at the very least, a minimum wage as defined by the criteria in this application.

_____ I understand that loan forgiveness in an amount of 100% will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, covered utilities, and proof that all employees are being paid at minimum a living wage based on the criteria in this application.

_____ I understand that if I am a restaurant, grocery store, or any other business that provides food to the public, that I will, as a part of the HBCRA’s Zero Food Waste Program, donate healthy food to a local shelter or food bank that would normally go to waste.

_____ During the period beginning on March 9, 2020 and ending on September 30, 2020, the Applicant has not and will not receive another loan under the Coronavirus Small Business Sustainability and Recovery Loan Program.

_____ I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a loan from HBCRA may require full and immediate repayment of the loan.



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_____ I acknowledge that the HBCRA will confirm the eligible loan amount using required documents submitted. I understand, acknowledge, and agree that the Lender can share any tax information that I have provided with HBCRA's authorized representatives.

_____ I understand that Coronavirus Small Business Sustainability and Recovery Loan are for new purposes only; proceeds cannot be used to pay off existing loans or debt.

_____ I understand that in applying for the HBCRA program, preference will be provided to those businesses who can supply proof that they have applied for Federal or State of Florida Disaster relief programs as a result of the COVID-19 pandemic.

_____ I understand that I will apply for only one (1) of the loans associated with the Coronavirus Small Business Sustainability and Recovery Loan Program. Multiple applications will not be considered for funding.

_____ I understand that if I or any other entity directly associated with me, or my company/organization has an outstanding loan from the CRA, that loan must be repaid in full before I am eligible to receive further CRA funding.

_____ I understand that if I do not respond to Staff's request for further information or support documentation in a timely manner, Staff may go on to other applications and my application may no longer be eligible for to receive funding.

Signature of Authorized Representative of Applicant

Date

Print Name

Title



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Purpose of this form:

This form is to be completed by the authorized representative of the Applicant and *submitted to the HBCRA*. Submission of the requested information is required to make a determination regarding eligibility for financial assistance. Failure to submit the information would affect that determination.

Instructions for completing this form:

IMPORTANT- Coronavirus Small Business Sustainability and Recovery Loan Program funding are only for those businesses located within the Hallandale Beach Community Redevelopment Agency Boundaries (see below).

The Business Employment Bridge Loan is a forgivable loan designed to work in conjunction with other federal and state programs in order to provide a direct incentive for small businesses to keep their workers on the payroll. Under this program, those businesses that desire to receive CRA funding are encouraged to rehire those that they may have previously laid off, **must provide all employees with a living wage**, and if applicable, donate healthy food that would otherwise go to waste to a food bank or shelter. The program is an acknowledgement of the challenges that many businesses have with accessing funds at the federal and state levels due to the extremely high amounts of applications that are being received by agencies associated with those entities.

Purpose of Loan

With respect to “purpose of the loan,” payroll costs consists of compensation to employees (whose principal place of residence is the United States) in the form of salary, wages, commissions, or similar compensation; cash tips or the equivalent (based on employer records of past tips or, in the absence of such records, a reasonable, good-faith employer estimate of such tips); payment for vacation, parental, family, medical, or sick leave; allowance for separation or dismissal; payment for the provision of employee benefits consisting of group health care coverage, including insurance premiums, and retirement; payment of state and local taxes assessed on compensation of employees; and for an independent contractor or sole proprietor, wage, commissions, income, or net earnings from self-employment or similar compensation.

For purposes of calculating “Average Monthly Payroll,” most Applicants will use the average monthly payroll for 2019, excluding costs over \$100,000 on an annualized basis for each employee. For seasonal businesses, the Applicant may elect to instead use average monthly payroll for the time period between February 15, 2019 and June 30, 2019, excluding costs over \$100,000 on an annualized basis for each employee. For new businesses, average monthly payroll may be calculated using the time period from January 1, 2020 to March 9, 2020, excluding costs over \$100,000 on an annualized basis for each employee.

All parties listed below are considered owners of the Applicant.

- For a sole proprietorship, the sole proprietor;
- For a partnership, all general partners, and all limited partners owning 20% or more of the equity of the firm;
- For a corporation, all owners of 20% or more of the corporation;
- For limited liability companies, all members owning 20% or more of the company; and

Loan Information

Designated Disaster Areas: All Florida counties statewide per Executive Order 20-52.

Qualified Applicant: Applications will be accepted from qualified for-profit, privately held small businesses, independent contractors, eligible self employed individuals, or sole proprietors, that have been in operation and profitable, and which has maintained a place of business within the geographical boundaries of the Hallandale Beach Community Redevelopment Area. All qualified applicants must have been established prior to March 9, 2020, must have been in business for at least one calendar year, and suffered economic injury as a result of the designated COVID-19 disaster. Qualified small business applicants must be an employer business with 1 to 100 employees. Businesses such as barber shops or salons that utilized 1099 independent contractors for business purposes are allowed to include them as a part of the employee count.

Amount: Up to \$50,000 per eligible small business.

Term: 2 years.

Limitation: Only one loan may be made per eligible business. All previous CRA loans received MUST be paid in full.

Interest Rate: Loans will be interest-free for the loan term (2 years). The Interest rate will be 10% per annum on the unpaid balance thereafter, until the loan balance is repaid in full. Loan default is subject to a normal commercial collection process.



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Application Period: April 15th, 2020 through September 30, 2020 contingent on the availability of funds. Businesses must be able to demonstrate negative impacts from the COVID-19 pandemic.

As a part of the application process. Businesses owners must submit the applications and documentation, which the businesses submitted for the Federal Payroll Protection Program, the SBA Economic Injury Disaster Loan Advance, the Economic Injury Disaster Loan, the SBA Bridge Loan, or the State of Florida Small Business Emergency Bridge Loan Program.

Loan Details and Forgiveness

The loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. Personal guarantees are required.

Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.

This loan has a maturity of 2 years and an interest rate of 0%.

The HBCRA will forgive loans in the following percentages if the following conditions apply:

1. **75%** of loan forgiven. All employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities, and not more than 25% of the forgiven amount from this item, may be for non-payroll costs. If business has received funding through the SBA's Paycheck Protection Program, CRA funding can be used at the end of the eight (8) weeks federal requirement, for an extension of another eight (8) weeks.

2. **25%** of loan forgiven. Businesses that receive HBCRA funding, agree that for the repayment period of the loan, their employees must receive at a minimum, a living wage per the Broward County Code of Ordinance, Section 26.102 in the amount of at least:

\$13.47 per hour with qualifying health benefits amounting to at least \$1.65 per hour, or

\$15.12 per hour without health benefits.

Notice: the living wage rates and health benefit amount are indexed in accordance with Section 26.102(e) of the Broward County Living Wage Ordinance.

Who Can Apply

This program is for any for-profit small business with less than 100 employees (including sole proprietorships, corporations, s-corporations, independent contractors and self-employed persons), that have been in operation and profitable for at least one calendar year prior to March 9, 2020, and which can prove that they have been negatively impacted by coronavirus/ COVID-19.

Program funding is only available to those businesses, which are located within the geographic boundaries of the Hallandale Each Community Redevelopment Area. Eastern Boundary is NE 14th Avenue. Northern Boundary is Pembroke Road. Western Boundary is I-95. Southern Boundary is SW 11th Street/Countyline Road.

Preference for funding will be given based on the following criteria:

- Businesses that have experienced severe economic impact due to the COVID-19 pandemic, which can be clearly proven by financial statements.
- Businesses that can demonstrate a multiplier impact on other industries.
- Businesses that play a key role within a strategic state supply chain.
- Businesses that pay above-county-average wages.
- Businesses that employ full-time workers.
- Businesses whose complete application demonstrates solvency before the current economic crisis.

The business must demonstrate financial stress or disrupted operations, which may include but are not limited to:

- Notices from tenants closing operations and not paying rent caused by loss of income.
- Notice of inability to pay rent or make loan payments due to reduced sales or suspended operations.
- Increased costs related to COVID-19 prevention measures.
- Notice of disrupted supply network leading to a shortage of critical inventory or materials.
- Other circumstances subject to review on a case-by-case basis.



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Eligible Businesses

The HBCRA, at its sole discretion, may change the list of eligible businesses from time to time. Currently, eligible businesses includes:

- Restaurant/food service - family-oriented restaurant, ice cream shop, coffee shop, micro-brewery, meat market.
- Merchandise retail - clothing store, newspaper/magazine stand, florist, general merchandise store.
- Service retail - grocery store, drug store, dry cleaner.
- Destination retail.
- Professional services – barber shop, salon, tax preparer.
- Small theatre (movies and live performances).
- Fitness facility.
- High Tech.
- Co-working spaces.
- Performing/creative arts – gallery, studio, arts-oriented business; and
- Other uses as approved.

Ineligible Businesses

The HBCRA, at its sole discretion, may change the list of ineligible businesses from time to time. The HBCRA's current list of ineligible businesses is partially based on those utilized by the State of Florida, and the Emergency Disaster Bridge Loan Program. Currently, ineligible businesses include:

- Businesses deriving more than one-third of gross annual revenue from legal gambling activities.
- Businesses engaged in any illegal activity.
- Businesses that present live performances of an indecent sexual nature or derive directly or indirectly more 2.5% of gross revenue through the sale of products or services, or the presentation of any depictions or displays, of an indecent sexual nature.
- Massage parlors.
- Escort Services
- Non-profit businesses or similar organizations that provide social services including, homeless shelters, food banks, religious organizations
- Other ineligible uses as approved solely by the HBCRA

Required and Support Documentation Needed

1. A hardship letter or statement
2. Financial statements: profit and loss, and balance sheet statements for the previous year, and most recent quarter or month.
3. Last year's business state of Florida tax returns (2019 or 2018).
4. A copy of the business lease agreement or mortgage statement for the business location.
5. A copy of a current business license from the City of Hallandale Beach.
6. A copy of a Florida's driver's license or government-issued ID.
7. A completed and signed W-9 (W-9 information must match what's on file with the IRS and the same address that will be used to mail funds).
8. The previous year's personal tax return (2019 or 2018) for any guarantor (owner with at least 20% equity in the business).
9. Contact information including principal name, phone number, email and mailing address.
10. Proof of business incorporation from Sunbiz
11. Bank wire information for funds disbursement (This letter must be sent from the bank)
12. Copy of the last four months bank Statements January 2020-April 2020
13. Other documents as may be required by the HBCRA.