



THE GREATER LIMESTONE COUNTY CHAMBER OF COMMERCE
ATHENS-LIMESTONE COUNTY
SMALL BUSINESS
ASSISTANCE INITIATIVE

Many of our local, small businesses in Athens and Limestone County are facing an unprecedented economic disruption due to the COVID-19 outbreak. The Greater Limestone County Chamber has started the *Small Business Assistance Initiative* to help support local, small businesses who are struggling financially amid the crisis. Through generous contributions from local companies, the Chamber will begin distributing these funds through mini grants. Business can apply by application to be eligible for grant money to help them rebound from the crisis.

Businesses must meet the following criteria:

- Must have experienced a financial hardship as a result of COVID-19**
- Must have employed between 2-50 (FTE) employees as of February 29, 2020**
- Must be in good standing with state and local government jurisdictions**
- Must be located in Limestone County**



Greater Limestone County Chamber of Commerce Athens-Limestone County Small Business Assistance Initiative APPLICATION

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- Must have experienced a financial hardship as a result of COVID-19
- Must have employed between 2 - 50 (FTE) employees as of February 29, 2020
- Must be in good standing with state and local government jurisdictions
- Must be located in Limestone County

If your business meets this criteria, please complete the following application:

Organization Legal Name: _____

Trade Name (if different from legal name): _____

Name, Position, Phone & Email for contact with info necessary to process the application:

Organization type:

- Corporation
- Limited Liability Entity
- Limited Partnership
- Partnership
- Trust

Excluding organization owners, list the total number of employees (as of February 29, 2020): List the total number of full-time, total number of part-time and average weekly hours for part-time employees:

How has COVID-19 impacted your business? Please provide details of how the virus has impacted your business. Items you might want to include are business closures, lost revenue, laying off employees, etc. Be as specific as possible.

Detail the specific losses your business has incurred due to COVID-19.

Name of primary bank, credit union or financial institution. Your primary point of contact (include phone and email)

Has the organization, business, or any listed owner requested a deferment of any loan or mortgage payment? If yes, was deferment granted? Provide details including the length of deferment.

Organization owners, list the following for each specified below:

*Owner is defined as 1. Proprietor 2. Limited partnership who owns 20% or more interest and each general partner 3. Stockholder or entity owning 20% or more non-voting or voting stock 4. Limited liability company member owning 20% or more non-voting or voting membership

Legal name _____

Title/office _____

% ownership of company _____

SSN/EIN _____

Complete mailing address _____

Phone number _____

Email address _____

Legal name _____

Title/office _____

% ownership of company _____

SSN/EIN _____

Complete mailing address _____

Phone number _____

Email address _____

Does the organization, business, or a listed owner have any outstanding judgements, tax liens, pending or threatened bankruptcy proceedings, pending or threatened lawsuits against them, or criminal proceedings? If "yes" please explain.

Is the organization, business, or a listed owner delinquent on any federal, state, or local taxes or assessments; direct or guaranteed loans; leases; contracts; grants; child support payments; or any other obligations? If "yes" please explain:

Does any owner, owner's spouse or household member work for or serve in any official capacity for local or state government, community foundation, Chamber of Commerce or any other entity associated with this program? If "yes" please explain.

Please list monthly and annual gross revenue (prior to February 29, 2020)

Has the organization requested funding including grants and loans of any kind from other sources since March 1, 2020 relating to financial hardship resulting from COVID-19? If "yes" please list all other funding sources applied to and the corresponding amounts.

Total amount requested as part of this application.

*It is our hope to assist as many of our local small businesses as possible. We understand that this award amount (if granted) will not meet all of your needs. We are attempting to balance the needs of each individual business with the resources currently available in the SBRF fund. We are continuing to do fundraising efforts to increase the amount of funding available for each business. At this point in time, we are asking for each applicant to only request an amount that will bridge the gap between now and when another funding source provides assistance for your business (e.g. SBA Economic Injury Disaster Loan, Paycheck Protection Program, Employee Retention Credit, etc.) These requests should be at \$2,500 or less. We encourage all businesses to take advantage of all programs for which they qualify.

Total amount requested from all funding sources.

Describes how the funds requested from the Small Business Assistance Initiative will be used.

*Please be specific, including dollar amounts and timelines. It is important to note that almost all small businesses have been impacted substantially by the COVID-19 virus. These impacts having included a significant loss of revenue. THIS FUND IS NOT INTENDED TO REPLACE LOST REVENUE. It is intended to assist companies in covering a portion of the business' expenses while they are applying for additional relief from the Small Business Administration (SBA) and elsewhere. See below for specific programs.

How many weeks or months will the funds requested from the Small Business Assistance Initiative sustain the business if the current conditions continue? (Please be specific and include timelines)

Please include any additional information that you believe should be considered as part of this application that was not specifically addressed in a previous question.

Are you aware of the Paycheck Protection Program (PPP)?

The Small Business Administration (SBA) Paycheck Protection Program (PPP) is available for small businesses. This program is designed to provide 100% federally guaranteed loans to small businesses who maintain their payroll during this emergency. These loans may be forgiven if borrowers maintain their payrolls during the crisis or restore their payrolls afterward. To access PPP funding, you must go through an approved SBA Lender. We recommend that you start with your existing banking relationship to determine if they are an approved lender for this program. If they are not, you can find an approved SBA Lender by visiting <https://www.sba.gov/paycheckprotection/find>.

YES

NO

Did you apply for PPP? Did you receive PPP funding?

Are you aware of the U.S. Small Business Administration (SBA) - Economic Injury Disaster Loan (EIDL)?

*The Economic Injury Disaster Loan (EIDL) can provide up to \$2 million of financial assistance to small businesses. This is a low-interest federal disaster loan for working capital to assist small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). Included in this program is a loan advance of up to \$10,000 in funding. This loan advance will provide immediate economic relief to businesses that are experiencing a temporary loss of revenue. Funds will be made available within three days of successfully completing the EIDL application (<https://covid19relief.sba.gov/>). This loan advance will not have to be repaid. We have a webinar about the EIDL program on The Chamber's COVID-19 website (<https://tuscaloosachamber.com/COVID-19-resources/>).

YES

NO

Did you apply for EIDL Funding? Did you receive EIDL funding?

Are you aware of the Employee Retention Credit?

The Employee Retention Credit is a fully refundable tax credit for employers equal to 50 percent of qualified wages (including allocable qualified health plan expenses) that Eligible Employers pay their employees.

YES

NO

* DISCLAIMERS *

1. Application for the Small Business Relief Fund DOES NOT GUARANTEE award of funding.
2. The total amount awarded will be based on funds received.
3. All businesses receiving funding MUST complete a W-9 form prior to receipt of funding.
4. It is the sole responsibility of the Applicant to determine or to seek independent advice to determine the tax implications to the Applicant and its Owners associated with any Small Business Relief Fund funds received by the applicant. Please confirm your understanding of these disclaimers by clicking "Yes".

YES

NO

CERTIFICATION *

By typing your full name in the space below, you are certifying that all of the information provided in this application is true and accurate. You are granting us permission to contact your primary bank, landlord (if applicable), and the owners of the Applicant if determined helpful in assessing your application. You are also agreeing to assist in the verification of information provided in this application and to provide additional information, if requested.
