



City of East Providence  
Roberto L. DaSilva  
Mayor

William Fazioli  
Dir. of Planning &  
Economic Development

## **CONFIDENTIAL APPLICATION** **East Providence Economic Development Commission**

### **APPLICATION FOR COVID-19 SMALL BUSINESS ASSISTANCE**

The information requested in this application is required in order to process your request for relief financing.

- 1) Digital loan application submittals (preferred submittal option), with all appropriate attachments, can be emailed to Chief Economic Planner James Moran at: [jmoran@cityofeastprov.com](mailto:jmoran@cityofeastprov.com)

Hand written (original) loan applications, with all required submittal attachments should be mailed to:

East Providence Economic Development Commission  
COVID -19 Small Business Assistance Program  
c/o James Moran, Chief Economic Planner  
Dept. of Planning and Economic Development RM 206  
145 Taunton Ave.  
East Providence, RI 02914

Questions may directed to James Moran at the email above.  
Questions by telephone: 401-435-7531 ext. 11153

All information provided as part of this application will be kept confidential.

- 2) To ensure your application receives prompt attention, please submit a **complete** loan request package.
- 3) The acceptance of this application by the Department of Planning and Economic Development in no way constitutes approval, of the request or any commitment, on the part of the Economic Development Commission to approve funding.
- 4) The Economic Development Commission shall not be responsible for expenses incurred by the applicant in the preparation and submission of any request for financial assistance.
- 5) Requests for financial assistance will be approved or rejected by the Economic Development Commission. The Commission's approval will be conditioned on the negotiation of an appropriate legal agreement between

the applicant and the City and may be conditioned on the availability of funds. All applications will be considered on a first-come, first-served basis.

6) COVID-19 Business Assistance Program Eligibility Guidelines:

- a. Business must be physically located within the city of East Providence
- b. Business assistance loans are limited to businesses with ten (10) or fewer employees
- c. Loan funds may be used to cover normal business operation expenses.
- d. Applicants must provide evidence that the company's revenues have been negatively impacted by the COVID-19 pandemic.
- e. Loan repayments will be deferred for a period of six months from the date of the loan approval. After the six-month period has expired, loan recipients will commence with their regular payment schedule, subject to the loan approval terms established by the Economic Development Commission.

## **CITY OF EAST PROVIDENCE COVID-19 SMALL BUSINESS ASSISTANCE PROGRAM**

### **TERMS and CONDITIONS**

**TOTAL FUND ALLOCATION:**                     \$150,000

**LOAN AMOUNT:**                             Minimum     \$1,000  
  Maximum     \$5,000

**RATE:**   2%

**TERM:**                                        May vary between 12 and 36 months, after the six-month deferment period, at the discretion of the Economic Development Commission.

- CONDITIONS:**
- One loan per business entity
  - Borrower must supply written evidence of how the business has been affected by the COVID-19 pandemic
  - Personal guarantees on the loan will be required by the Commission

- FINANCIAL INFORMATION REQUIRED:**
- Business tax returns for the most recent fiscal year
  - Personal financial statements on all guarantors and/or personal tax returns for guarantors may be required.

**CONFIDENTIAL FINANCING APPLICATION  
COVID-19 SMALL BUSINESS ASSISTANCE PROGRAM**

**A. APPLICANT INFORMATION:**

1. Applicant (Business Name): \_\_\_\_\_

Business Address: \_\_\_\_\_

City/Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_ website: \_\_\_\_\_

General Business Description including NAICS code (if known): \_\_\_\_\_

\_\_\_\_\_

Form of Business (Sole proprietor, Partnership, Corporation): \_\_\_\_\_

Date Business Established: \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_

2. Business Principals:	Positions:
_____	_____
_____	_____

3. Amount of Loan Request (\$1,000 to \$5,000): \_\_\_\_\_

4. Current Number of Employees in East Providence: \_\_\_\_\_

5. Number of Employees prior to the COVID-19 pandemic \_\_\_\_\_

**B. BACKGROUND MATERIAL: A complete application must include the following:**

\_\_\_\_\_ 1. Business tax returns for most recent fiscal year.

\_\_\_\_\_ 2. Personal tax return of all business principals for 2019 tax year.

\_\_\_\_\_ 3. Written narrative of how business has been affected from the COVID-19 pandemic.  
(provide as much information as possible, ie., job loss, loss of sales revenue, etc.)  
Please see written narrative section provided below:

**AUTHORIZATION TO DISCLOSE FINANCIAL INFORMATION**

In considering your application for a loan, it may be necessary to obtain financial information concerning your credit history and creditworthiness. By signing this loan application you are hereby authorizing the East

Providence Economic Development Commission to request or obtain credit information about you and/or your company. It is also agreed that this application remains the property of the Economic Development Commission whether or not the application is approved.

Signature(s) of Applicant(s):

Applicant: \_\_\_\_\_

Print Name: \_\_\_\_\_

TIN: \_\_\_\_\_

Date: \_\_\_\_\_

Applicant: \_\_\_\_\_

Print Name: \_\_\_\_\_

TIN: \_\_\_\_\_

Date: \_\_\_\_\_

**WRITTEN NARRATIVE OF HOW BUSINESS HAS BEEN IMPACTED BY THE COVID-19 PANDEMIC (Please use the narrative section below to describe the impacts of the COVID-19 pandemic on your business)**

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