



# SMALL BUSINESS RESILIENCY PROJECT

In response to the economic hardships experienced by small businesses resulting from the COVID-19 pandemic, the City of Davenport is launching the Small Business Resiliency Project in an effort to retain jobs and stabilize local businesses. The Resiliency Project provides financial relief to assist small businesses that have been negatively impacted by COVID-19. The maximum forgivable loan per business is estimated to be \$20,000. The Resiliency Project is funded through the Community Development Block Grant program with CARES funding.

## Eligibility Requirements

- Must be a for-profit business negatively impacted by COVID-19.
- Business may have up to 50 full time equivalent employees (FTE). One employee working 40 hours per week is equal to one full time employee, one employee working 20 hours per week is equal to ½ or .5 full time employee.
- Must have been an active business located in Davenport prior to March 16, 2019.
- Business must be open and operable for business as of application date.
- Must be in good standing with all local taxes, licenses and permitting.
- May not have already received reimbursement or funding from any other local, state or federal relief programs for the **same** items the business is applying for reimbursement under the Resiliency Project.
- Corporately owned national or regional chain businesses are not eligible. Locally owned franchises or chain businesses are eligible.
- Businesses that only sell alcohol for carry out are not eligible. Businesses that sell tobacco and related items and adult entertainment based businesses are not eligible.

## Eligible expenses under the Resiliency Project are items including: mortgage or rent, utility costs, employee salaries and operational expenses such as inventory.

- Mortgage payments for the businesses principal place of business or other such business location in the City of Davenport. Mortgage payments for businesses that are located in an owner's primary residence are not eligible.
- Rent payments for the business's principal place of business or such other business location in the City of Davenport. Rent payments for businesses that are located in an owner's primary residence are not eligible.
- Utility payments such as electric, gas, water and trash removal for the businesses principal place of business or such other business location in the City of Davenport. Utility payments for businesses that are located in an owner's residence are not eligible.
- Salaries or wages of all employees directly employed by the business. Contract employee salaries or wages are not eligible.

- Operational expenses such as inventory. Inventory expenses should be in line with average monthly inventory costs for 2019.

**Funding:** The maximum forgivable loan is estimated to be \$20,000 per business. At time of award the business must meet the federal CDBG national objective that 51% or more of the workforce must be a part of a low to moderate income household. The chart below shows the annual household income threshold for low to moderate income families based upon household size. **The Income Verification Form is attached to this application. Businesses should print separate copies for each employee to fill out.**

Household Size	Annual Household Income
1	\$42,250 or less
2	\$48,250 or less
3	\$54,300 or less
4	\$60,300 or less
5	\$65,150 or less
6	\$69,950 or less
7	\$74,800 or less
8	\$79,600 or less

**The following items are required for your application to be processed:**

- Attachment A:** Submit your employee payroll for the most recent four week period. Payroll must include number of hours worked by each employee for the four week period.
- Attachment B:** Income Verification Forms filled out by all current employees. The employees filling out the Income Verification Forms must match the employees listed on the payroll (Attachment A).
- Attachment C:** Proof of monthly rent or mortgage amount. If you rent or lease a space, submit a copy of your lease that clearly states the monthly rent. If you own have a mortgage, submit a letter from your financial institution stating your monthly mortgage amount.
- Attachment D:** Annual balance sheet for 2019
- Attachment E:** Annual income statement for 2019
- Attachment F:** Income statement for 2020 from January 1, 2020 to June 30, 2020
- Attachment G:** Other funding sources award and/or denial letters for any Federal, State or SBA grant or loan funding.

- Attachment H:** If you have received funding from any Federal, State of Iowa or SBA loan or grant program you must provide documentation on how the funding was spent and if any funding is remaining to be spent. If you were denied funding from any Federal, State of Iowa or SBA loan or grant program provide a copy of the denial letter. You can use the table in Question #6 and attach additional documentation as needed.
- Attachment I:** Proof of U.S. citizenship or legal residency by submitting the following for all business owners:
  - Social Security card and driver's license or**
  - Birth Certificate and driver's license or**
  - Naturalization or Resident Alien documents**
- Attachment J:** Completed W-9 form (City must have on file in order to issue payouts if your business is selected for the Resiliency Project.)

**Applications are available starting October 1, 2020.**

**Completed applications will be accepted beginning October 15, 2020. The Small Business Resiliency Project is not first come first served and incomplete applications will not be accepted. Email completed applications to [ed@davenportiowa.com](mailto:ed@davenportiowa.com) or mail to:**

**City of Davenport  
Economic Development  
226 W 4<sup>th</sup> St  
Davenport, IA 52801**

**The deadline to submit applications is Friday October 30, 2020. Emails must be received no later than 11:59 PM 10/30/2020 and applications must be post marked no later than 10/30/2020.**

**A list of frequently asked questions are available online at [davenportiowa.com/smallbusiness](http://davenportiowa.com/smallbusiness)**

**If you have additional questions please email: [ed@davenportiowa.com](mailto:ed@davenportiowa.com).**

## Applicant & Business Information

Business Name: \_\_\_\_\_

Business DBA if applicable: \_\_\_\_\_

Business Address (must be a Davenport address): \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Daytime Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

Taxpayer Identification Number: \_\_\_\_\_

DUNS Number: \_\_\_\_\_  
You can obtain a DUNS number for free at: <https://fedgov.dnb.com/webform/>

Type of Business: \_\_\_\_\_

Year Business Established: \_\_\_\_\_

Was your business operational prior to March 16, 2019? \_\_\_\_\_

Is your place of business located in a 100 year floodplain? \_\_\_\_\_

**Floodplain requirements:** If you are not certain if your business is located in the 100 year floodplain you can look here: <https://msc.fema.gov/>. If your place of business is located within a 100 year flood plain you must provide a copy of your flood insurance declaration. If you are the building owner, you must show proof of flood insurance for the building. If you lease space within a building you must provide proof of flood insurance for contents.

List all people associated with the ownership of the business.

Name	Position	% Ownership

## JOBS RETAINED

1. Submit your current employee payroll for the most recent four week period (**Attachment A**)
2. All current employees *including those on paid leave* must complete the Income Verification Form (**Attachment B, The Income Verification Form is attached to the application**)

## COVID 19 IMPACT

1. Provide a brief description your business.
2. Describe how your business has been impacted by COVID-19. Were you able to remain operational during COVID-19? If you had to completely shut down, how long were you completely closed?

3. In the table below, enter information on revenue and expenses for the period of March 1, 2019 to June 30, 2019 and March 1, 2020 to June 30, 2020.

	<b>March 1, - June 30, 2019</b>	<b>March 1, to June 30, 2020</b>
<b>Total Revenue</b>		
<b>Total Expenses</b>		

4. List the business's estimated expenses for the next three months in the following categories.  
**(Attachment C Proof of rent or mortgage)**

Rent/Mortgage (per month)	
Payroll (per month)	
Utilities (per month)	
Other operational expenses such as inventory (per month)	

## **FINANCIAL INFORMATION**

1. Attach the 2019 Year-End Balance Financial Statement: A balance sheet is a statement of the financial position of a business that lists the assets, liabilities and owner's equity at a particular point in time. **(Attachment D)**
2. Attach the 2019 Annual Income statement. An income statement summarizes the revenues and expenses by the company over the entire reporting period. The annual income statement must cover all 12 months in 2019. **(Attachment E)**
3. Attach the Income statement from January 1, 2020 to June 30, 2020. An income statement summarizes the revenues and expenses by the company over the period from January to July 31, 2020. **(Attachment F)**

4. Complete the table below specific to other funding received to assist your business during COVID-19. Copies of Approval/Denial letters for any funding applied for must be submitted. If you have received funding from any federal, state or SBA loan or grant program you must provide documentation with your application to document how the funding was spent and if any funding is still unspent. **(Attachment G & H)**

Funding Program	Did your business apply? (Y/N)	Was your businesses awarded funds? (Y/N)	How much money did your business receive?	What did you use the money for?	Has your business used all of the money that was awarded? If not, how much funding is left and what will you use it for?
Paycheck Protection Program					
IEDA Small Business Relief Grant or other state program					
SBA Loan or Grant funds including Economic Injury Disaster Loan					
Other Federal Funding					

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Business Interruption Insurance					

## SIGNATURE AND ASSURANCES

Eligible applicants will be required to provide proof of U.S. citizenship or legal residency prior to awarding of funds. **(Attachment I)** Documents include

- Social Security card and driver’s license
- Birth Certificate and driver’s license
- Naturalization or Resident Alien documents

**ASSURANCES:** All information in this application, attached narratives and supporting documentation are true and complete to the best of my/our knowledge.

I/We the undersigned, authorize the City of Davenport to obtain verification of any information contained in the application from any source named herein.

\_\_\_\_\_

Applicant’s signature

\_\_\_\_\_

Date

\_\_\_\_\_

Printed name and title of corporation

**Applications must be complete and include all required attachments. Incomplete applications will not be accepted. A list of frequently asked questions are available online at [davenportiowa.com/smallbusiness](http://davenportiowa.com/smallbusiness). If you have additional questions please email: [ed@davenportiowa.com](mailto:ed@davenportiowa.com).**

**Applications may be mailed or email to the following addresses:**

City of Davenport [ed@davenportiowa.com](mailto:ed@davenportiowa.com)  
 Economic Development  
 226 W 4<sup>th</sup> Street  
 Davenport, IA 52801



**ATTACHMENT B: INCOME VERIFICATION FORM  
INCOME VERIFICATION SURVEY FOR CDBG PROGRAM ELIGIBILITY**

In compliance with regulations of the US Department of Housing and Urban Development (HUD), complete the following form. All information is kept confidential. **Completion of this form is not a condition of your employment.**

Employee Name \_\_\_\_\_ Employee Title (Position) \_\_\_\_\_ Male

Female

Employee Home Street Address \_\_\_\_\_ City \_\_\_\_\_ Zip Code \_\_\_\_\_ Age \_\_\_\_\_

**Please circle the income range that applies to your household currently:**

HOUSEHOLD SIZE	Annual Family/Household Income <sup>1</sup>			
	GROUP A (30%)	GROUP B (50%)	GROUP C (80%)	GROUP D (100%+)
1	\$15,850 or less	\$15,851 to \$26,400	\$26,401 to \$42,250	\$42,251+
2	\$18,100 or less	\$18,101 to \$30,200	\$30,201 to \$48,250	\$48,251+
3	\$20,350 or less	\$20,351 to \$33,950	\$33,951 to \$54,300	\$54,301+
4	\$22,600 or less	\$22,601 to \$37,700	\$37,701 to \$60,300	\$60,301+
5	\$24,450 or less	\$24,451 to \$40,750	\$40,751 to \$65,150	\$65,151+
6	\$26,250 or less	\$26,251 to \$43,750	\$43,751 to \$69,950	\$69,951+
7	\$28,050 or less	\$28,051 to \$46,750	\$46,751 to \$74,800	\$74,801+
8	\$29,850 or less	\$29,851 to \$49,800	\$49,801 to \$79,600	\$79,601+

Are you the "head of household?"  Yes  No      Are you disabled?  Yes  No

Is the "head of household female?"  Yes  No      Are you currently unemployed?  Yes  No

**Race:**  White  Black/African American  American Indian/Alaskan Native  
(check all that apply)  Asian  Native American/Pacific Islander

**Ethnicity (choose one):**  Hispanic or Latino  Not Hispanic or Latino

**ASSURANCES - I, the undersigned, attest that the information on this form is true and complete to the best of my knowledge.**

Signature \_\_\_\_\_ Date \_\_\_\_\_ Print Name \_\_\_\_\_

<sup>1</sup> *Income* means the gross annual income (before taxes or any other deductions) of the family/household of the person filling out this form. To estimate your family/household income, annual income from all sources over the last three months may be multiplied by 4. Income limits are effective 07/01/2020.

