



INDUSTRIAL DEVELOPMENT AUTHORITY OF SHENANDOAH COUNTY, VIRGINIA DISASTER IMPACT LOAN PROGRAM

Loan Application

*Industrial Development Authority of
Shenandoah County, Virginia
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We understand the unprecedented hard times businesses are facing right now. To that end, the Industrial Development Authority of Shenandoah County, Virginia (the “Authority”) has created an emergency loan fund to aid small businesses that are being affected. The details of the Disaster Impact Loan Program (DILP) are:

- Maximum loan amount of \$5,000
- Interest free loan (0%)
- Three-year term
- No payments for 90 days after the Promissory Note is fully executed by the Borrower and any Guarantors
- Business must have been established and operational in Shenandoah County or one of its incorporated towns for at least the previous 6 months
- Eligible uses of funds: payroll, utilities, inventory, rent, business mortgage
- Must employ less than 50 employees to qualify
- Revenues must not exceed \$1 million in gross revenues annually
- Collateral is preferred, but not required
- A Promissory Note must be fully executed by the Borrower and any Guarantors before loan funds are disbursed.

This program is pursuant to the Shenandoah County Small Business Loan Program. The regulations as set forth in this application are to modify the Authority Small Business Loan Program regulations and are to remain in place until such time as the Authority suspects the emergency loan program.

There is no application fee to apply.

Please email your completed loan application and supporting documents to Jenna French at jfrench@shenandoahcountyva.us. You may also drop the loan application off in person using one of the temporary drop off boxes at the Shenandoah County Government Center located at 600 North Main Street in Woodstock.

The loan application is comprised of two sections, the Business Section, which requests information specific to the business, and the Owner Section, which should be completed by each owner. (*An “owner” is considered any individual having at least 20% ownership in the business.*)



Business Section

Business Description

Business Name:

Business Address:

Business Email:

Business Contact:

Name:

Phone:

How long has the business been located in Shenandoah County?

Organization Type (circle one): Sole Proprietorship Partnership LLC S Corp. C Corp

EIN Number:

DUNS Number:

Current Number of Full-Time Employees:

Current Number of Part-Time Employees:

Current Gross Revenue:

Current Annual Net Revenue:

Describe your business:

Describe your products/services:



Describe your target market: *(Who are your customers? Where are they located?)*

How has your business been affected by the impact of COVID-19?

Please include a breakdown of typical monthly expenses (payroll, inventory, rent, utilities, etc):

Other information you would like SCDILP to know about your business:

Loan Request Information

Loan Amount Requested:

How will you use the loan proceeds?

Collateral To Be Provided For Loan



Collateral is preferred, but not required as part of the loan application.

Describe existing assets that are available for collateral. If the collateral is already used to secure existing indebtedness, please describe such indebtedness including the amount secured, the total amount owned, the value of the collateral, and the method used to calculate the value of the collateral. If the collateral is jointed or partially owned please describe such ownership and indicate whether or not the joint or partial owner will assign the collateral to secure the loan:

Owner Section

Contact Information

Name:

Social Security Number:

Home Address:

Email:

Telephone Number:

Home:

Mobile:

Office:

Spouse Name:

Spouses Social Security Number:

Consumer Credit Report

Please submit your most recent credit report.



Free reports are available for download at www.annualcreditreport.com.

Income and Demographic Verification

Name:

Home Address:

Please circle choices that apply to you:

- | | |
|---|--|
| Male | American Indian/Alaska Native |
| Female | Asian |
| Senior Citizen (over 62 years of age) | Native Hawaiian or Pacific Islander |
| Single parent (at least one child under 19) | American Indian/Alaska Native and White |
| Person with disability | Asian and White |
| Veteran | Black or African American and White |
| Non-US Citizen | Am. Indian or Alaska native and Black or |
| Hispanic/Latino | African American |
| Black or African American | Other (more than one race) |
| White or Caucasian | |

In the chart below, first find the line for your household size and then circle whether your income in the previous 12 months is above or below the income amount listed on that line. Total household income is defined as income of all household members over the age of 17 received from all sources, such as wages, salaries, interest income, investment income, social security, public assistance, or other sources.

Persons in Household, Including Yourself	Income Level		
1 _____	\$33,050	Above	Below
2 _____	\$37,800	Above	Below
3 _____	\$42,500	Above	Below
4 _____	\$47,200	Above	Below
5 _____	\$51,000	Above	Below
6 _____	\$54,800	Above	Below
7 _____	\$58,550	Above	Below



8+ _____ \$62,350 Above Below

State your income from all sources for the last three years, and provide supporting documentation thereof, including but not limited to tax returns, if available.

Certification Statement and Agreement

I certify that the information above is correct to the best of my knowledge. I authorize the Authority to make inquiries as necessary to verify the accuracy of the statements made by me and to determine my creditworthiness. I agree to indemnify and hold harmless the Authority, its officers, directors, employees, agents and volunteers from any and all claims, loss or other liability arising from or related to the services that the Authority provides before, during, and after the loan review process. I agree to pay the required sums and I agree to be bound by any loan agreement, if my application is accepted.

Notice: The Authority is dedicated to maintaining the confidentiality of all private information including proprietary business data, business plans, and tax ID numbers. As an organization receiving financial support from state and federal agencies, we may be required to document and share your information with public and non-profits agencies as a condition of program funding. Such information will be treated as confidential by all parties and shared only to the extent required for compliance with any program that the Authority participates in, FOIA, subpoena, court action or other legal requirements.

Name of Applicant

By: _____

Its: _____

Dated: _____

Documentation Check List

In addition to this application, please submit the following as part of your loan application:

With Every Application:

- Copy of your Town Business License (if located within town limits)
- IRS form W-9 for the business/corporation
- Copy of business federal tax returns (2 Years)



- Income statement and balance sheet (most recent)
- Copy of any bankruptcy discharge order during the past 7 years (*if applicable*)
- Recent copy of personal credit report
- Copy of driver's license or other form of ID

If your loan is approved, additional documents may be required before closing.