

MOUNT JACKSON DISASTER IMPACT LOAN PROGRAM

Loan Application

*Mount Jackson Economic Development Authority
5901 Main Street, PO Box 487
Mount Jackson, Virginia 22842
townmanager@mountjackson.com
(540) 477-2121*

The Town understands the unprecedented hard times businesses are facing right now. To that end, the Mount Jackson Economic Development Authority has created an emergency loan fund to aid small businesses impacted by the COVID-19 crisis and other emergencies and natural disasters. The details of the Disaster Impact Loan Program (MJDILP) are:

- Maximum loan amount of \$10,000
- Interest free loan (0%)
- Three-year term
- No payments for 120 days after the end of the month loan funds are disbursed to the business, and then every six months thereafter.
- Business must have been operational in Mount Jackson or have had a meaningful impact on the citizens of Mount Jackson for at least the previous 6 months
- Eligible uses of funds: payroll, utilities, inventory, rent or mortgage

Unfortunately, as the Mount Jackson Disaster Impact Loan Program has a limited amount of funding, not all loan requests may be approved. Loan requests will be reviewed and considered by a committee of the EDA.

Please email your completed loan application and supporting documents to Neil D. Showalter, Town Manager at townmanager@mountjackson.com or drop the loan application off in the drop box at 5901 Main Street.

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 for 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 impacting Mount Jackson?

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:

Annual Sales/Business Revenue for the most recently
complete calendar year:

Describe your business, including products and services:

Provide a financial report detailing the average monthly over the most recent six months for sales/income and expenses for the following costs areas – gross payroll, inventory, utilities, and rent or mortgage. A portion of the loan may be used to normal monthly principal and interest payments only, not to pay additional principal.

How has your business been affected by the impact of this disaster and emergency (ex. COVID-19, natural disaster, etc.)?

If you are not located in Mount Jackson, please describe and provide any additional information substantiating your firm's "meaningful impact" on the residents of Mount Jackson.

Other information you would like Mount Jackson EDA to know about your business:

Loan Request Information

Loan Amount Requested (maximum is \$10,000):

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 may be available for collateral. Describe any existing priority liens on these assets.

Owner Section (Complete for each Owner with 20% or more ownership)

Contact Information

Name:

Home Address:

Email:

Telephone Number:

Home:

Mobile:

Office:

Certification Statement

I certify that the information above is correct to the best of my knowledge. I authorize the Mount Jackson Economic Development 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 Mount Jackson Economic Development 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 Mount Jackson Economic Development Authority provides before, during, and after the loan review process. I agree to be bound by the term sheet, if my application is accepted.

Notice: The Mount Jackson Economic Development 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 client 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 program compliance and not for further distribution.

Owner Signature

Date

Documentation Check List

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

With Every Application:

- Copy of a Town of Mount Jackson Business License, if applicable
- 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*)
- Copy of driver's license or other form of ID

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