

COVID-19

Economic Relief Package

Small Business Emergency Assistance
Loan Program Application

April 6, 2020



COVID-19 Economic Relief Package



SMALL BUSINESS EMERGENCY ASSISTANCE GRANT PROGRAM



SMALL BUSINESS EMERGENCY ASSISTANCE LOAN PROGRAM

Focus of this document



PROGRAMS TO MOBILIZE CAPITAL TO MICRO-, SMALL, & MEDIUM-SIZED BUSINESSES

CDFI First Loss Reserve Fund

Emergency Assistance Guarantee

Entrepreneur Support Program



NJ TECHNICAL ASSISTANCE SUPPORT



CREDIT FLEXIBILITY TO SUPPORT BUSINESSES



SMALL BUSINESS EMERGENCY ASSISTANCE LOAN PROGRAM

Up to \$100K working capital loans for up to 10 years for businesses with \$5 million or less in revenue; 0% for years 1-5; 1-3% for years 6-10.

NJEDA Program Size

\$10M
(initial wave)

Business Eligibility

- \$5M or less annual revenue
- Physical commercial location in New Jersey
- At least 1 year in existence
- Must be registered to do business in New Jersey
- Minimum Global Debt service ratio of 1.0 based on the year prior to the declaration of emergency
- Tax Clearance; Department of Labor good standing
- Minimum Credit Score of 600 for at least one guarantor
- Must show negative impact of emergency (e.g., closure, reduced hours, 20% revenue drop, 20%, etc.)
- Additional conditions may apply
- Must fill out and certify simplified debarment legal questionnaire

Loan Application Screen Shots: Welcome page



The screenshot shows the 'Loan Application' welcome page for the NJEDA Small Business Emergency Assistance Loan Program. It features the NJEDA logo, a progress indicator with 13 steps (step 1 is active), and a 'Welcome' section with instructions. At the bottom, there are 'Begin' and 'Save' buttons and a page number '1 / 13'.

NJEDA
ECONOMIC DEVELOPMENT AUTHORITY

Loan Application

NJEDA Small Business Emergency Assistance Loan Program

1 2 3 4 5 6 7 8 9 10 11 12 13

Welcome

This application is for the [NJEDA Small Business Emergency Assistance Loan Program](#).

Funding is subject to Program Funds availability. Applications will be reviewed based on first come, first submitted basis.

Application should be completed by an Authorized Signer (owner, CEO, or similar level of officer) of your business.

Begin **Save**

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Application window opens on:

**Monday, April 13
9:00am ET**

Application window closes on:

**Monday, April 20th
9:00am ET**


Application will be available at:

<https://cv.business.nj.gov>

Loan Application Screen Shots: Basic Organization Information

To confirm your organization's registered legal name:
<https://www.njportal.com/DOR/BusinessNameSearch/Search/BusinessName>





Loan Application

NJEDA Small Business Emergency Assistance Loan Program

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Organization

General information about your organization.

Organization Name * <input type="text"/> <small>The full name of your registered legal entity.</small>	Doing Business As (DBA) <input type="text"/> <small>Does your organization operate under a different name?</small>
Entity Type * <input type="text" value=""/> <small>What is the ownership structure of your organization?</small>	Employer Identification Number (EIN) * <input type="text" value="12-3456789"/> <small>The 9-digit federal tax ID number of your organization.</small>
Website <input type="text"/>	IsNonProfit False

Mailing Address *

<input type="text" value="Address Line 1"/>	
<input type="text" value="Address Line 2"/>	
<input type="text" value="City"/>	<input type="text" value="New Jersey"/>
<input type="text" value="Postal / Zip Code"/>	<input type="text" value="United States"/>

Is your organization's physical address the same as the mailing address? *
 Yes No

Note: you are able to save your application and come back to it at a later time if required



Loan Application Screen Shots: Contact Information

1 2 3 4 5 6 7 8 9 10 11 12 13

Contact Information

Please provide us with your contact information.

Authorized Representative

Name *

First Last

Title * **Phone ***

Email * **Email (confirm) ***

Is the Chief Executive Officer (CEO) or equivalent of ACME Inc? *

Yes No

Chief Executive Officer (CEO)

Name *

First Last

Email * **Phone ***

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Individual authorized to fill out application on behalf of company



If the Authorized Representative is not the CEO (or equivalent) of the company, NJEDA will need contact information for the CEO (or non-profit equivalent)



Loan Application Screen Shots: Organization Details (1/2)

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- 5
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- 8
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Organization Details

Please ensure you provide accurate information, or your application may be delayed or rejected.

Place of Incorporation/Formation *

Date Established *

Business must be in existence for one full year to be eligible

Full-Time Employees (W2) *

As of December 31, 2019.

Part-Time Employees (W2) *

As of December 31, 2019.

All other workers (1099, seasonal, PEO, etc. *)

As of December 31, 2019.

Does your organization have a physical operating presence in New Jersey? *

Yes No

Business must have a physical commercial location in the State of New Jersey

Is your organization religiously-affiliated? *

Yes No

If your organization is religiously affiliated, we may need to follow up with additional questions during the loan underwriting process

Has the applicant, or any related parties, previously received EDA assistance? *

Yes No

Is this organization registered with the State of New Jersey as any of the following?

Small Business Enterprise (SBE)

Minority and/or Women Business Enterprise (M/WBE)

This information will not be used to evaluate the application but only for statistical tracking purposes

Loan Application Screen Shots: Organization Details (2/2)

Amount should correspond with info on most recent financial statement

Examples of Entity Formation documents:

For-Profit- Filed Certificate of Incorporation, Bylaws, Filed Certificate of Authority-NJ (entity formed outside of NJ), Amendments

Non-Profit: Filed Certificate of Incorporation, Bylaws, Filed Certificate of Authority-NJ (entity formed outside of NJ), Amendments, IRS Determination Letter

LLC- Filed Certificate of Formation, Operating Agreement, Amendments, Filed Certificate of Authority-NJ (entity formed outside of NJ)

LLP: Filed Partnership Certificate, Partnership Agreement, Amendments, Filed Certificate of Authority-NJ (entity formed outside of NJ)

General Partnership - Partnership Agreement, Amendments

Trust: Trust Agreement, Amendments

Does your organization self-identify as any of the following?

Small business enterprise

Minority-owned business

Women-owned business

Veteran-owned business

Annual Revenues *

What is the organization's annual revenue for the most recent fiscal year?

Please provide a brief description (2-3 sentences) of the organization.

Acme, Inc, is a manufacturer of widgets used in the hospitality and retail industries. Our total customer base is 500. We have five satellite locations throughout NJ to handle both our domestic retail and hospitality clients and a 5,000 square foot distribution center in Essex County.

Include: the industry that the organization falls within, the organization background, and a description of the product or service the organization offers.

Entity Formation Documents

or drag files here.

Please upload the documents described in the following list.

C Corporation Documents

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Loan Application Screen Shots: Information about your industry (2/2)

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NAICS Code

Do you know the NAICS code of your organization?

Yes No

This is a six-digit number that corresponds to your organization's industry. Learn more: [North American Industry Classification System \(NAICS\)](#)

Sector *

Health Care and Social Assistance ▼

Industry *

621210 - Offices of Dentists ▼

Description

This industry comprises establishments of health practitioners having the degree of D.M.D. (Doctor of Dental Medicine), D.D.S. (Doctor of Dental Surgery), or D.D.Sc. (Doctor of Dental Science) primarily engaged in the independent practice of general or specialized dentistry or dental surgery. These practitioners operate private or group practices in their own offices (e.g., centers, clinics) or in the facilities of others, such as hospitals or HMO medical centers. They can provide either comprehensive preventive, cosmetic, or emergency care, or specialize in a single field of dentistry.

NAICS Code: 621210

I confirm that the NAICS code of ACME Inc is 621210.

Please ensure this is accurate, or your application may be delayed or rejected.

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Loan Application Screen Shots: Company Leaderships Information (1/2)

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Leadership

Owners

List all owners of your business.

✕ Owner 1

Owner Type

- Individuals with 10% or greater ownership interest
- Finance / Investment Firm
- Trust
- Balance of minority partners with less than 10% ownership interest
- Other

Ownership Interest (%) *

Address *

▼

+Add Owner

Back **Next** **Save**

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For-profit entities must provide info for all owners with at least 10% ownership of the business

Applicants are advised to reach out to partners/other owners in advance to collect as much of this as possible, or make sure this information is accessible when you apply

Loan Application Screen Shots: Company Leaderships Information (2/2)

For-profit entities must provide info for all owners with at least 10% ownership of the business



Ownership Interest (%) *

Address *

Personal Financial Information

Only for those with >= 10% ownership.

Because you have at least a 10% ownership stake in the organization, you are required to provide a personal guarantee against this loan.

Please provide the following personal financial information.

Personal Financial Statement

Please download and complete this PDF (on a computer, not printed and hand-written), and upload here.

This is the only form accepted. If you have another PFS, please copy the information into this form.

Personal Financial Statement Upload

[Upload](#) or drag files here.

Please upload 3 consecutive tax returns from the past 4 years.

Personal Federal Tax Return (2019) if you have it

[Upload](#) or drag files here.

Include all schedules.

Personal Federal Tax Return (2018) *

[Upload](#) or drag files here.

[Filler Upload.txt](#)
14 bytes

Include all schedules.

Personal Federal Tax Return (2017) *

[Upload](#) or drag files here.

[Filler Upload.txt](#)
14 bytes

Include all schedules.

Personal Federal Tax Return (2016) if you don't have 2019 *

[Upload](#) or drag files here.

[Filler Upload.txt](#)
14 bytes

Include all schedules.

[+Add Owner](#)

Applicants are advised to reach out to partners/other owners in advance to collect as much of this as possible, or make sure this information is accessible when you apply



NJEDA will require three consecutive years (as recent as is available) of personal tax returns for all owners with at least 10% interest in the company; these returns should be uploaded in the appropriate fields.

Loan Application Screen Shots: Company Financial Document Uploads

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Financial Documents

Financial Statement Documents *

Upload or drag files here.

Financial Statement Type *

CPA Prepared

Internally Prepared

Other

Federal Tax Returns

Please provide three consecutive years of federal tax returns.

2019 Tax Form

Upload or drag files here.

2019 Tax Form Type

Form 1120

Form 1120-S

Other

2018 Tax Form *

Upload or drag files here.

2018 Tax Form Type

Form 1120

Form 1120-S

Other

2017 Tax Form *

Upload or drag files here.

2017 Tax Form Type

Form 1120

Form 1120-S

Other

2016 Tax Form *

Upload or drag files here.

2016 Tax Form Type

Form 1120

Form 1120-S

Other

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NJEDA requires three consecutive years tax returns (or as many years tax returns as appropriate for entities that have been in business less than 3 years).

Financial documentation may vary depending on company structure; for most companies, NJEDA expects to see an Income Statement, Balance Sheet, and Statement of Cashflows

Loan Application Screen Shots: Use of Funds description and supporting documentation (1/2)

The applicant must identify how the loan will be used by entering each applicable funding use in the following fields

Each use that is provided will total and auto-fill the total funds needed field

Applicant should provide documentation based on the specific funding use identified, examples:

- Payroll: Payroll reports/ledger
- Rent: Current lease
- Mortgage: Most recent statement/bill
- Utilities: Most recent bill
- Taxes: Most recent municipal statement/bill
- Inventory: Invoices
- Other: Any other applicable documentation

Amount cannot exceed \$100,000, or be more than the total funds needed

Loan Application Screen Shots: Use of Funds description and supporting documentation (2/2)

If the total funds needed is greater than the loan amount requested, NJEDA will seek information on any additional funding sources the applicant will use address the funding gap. This may include bank loans, personal equity, other state/federal funds, etc.

Total Funds Needed
\$150,000.00
Sum of the amounts above.

Loan Amount Requested *

Not to exceed total funds needed.

Additional Amount Needed
\$50,000.00

Sources of Additional Funds

You indicated that you need **\$150,000.00** but you are only requesting a loan for **\$100,000.00**

Please list the sources from which you expect to receive the additional **\$50,000.00**

	Source *	Type *	Amount *
✕	Bank/Firm	Loan	\$50,000.00

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Loan Application Screen Shots: Schedule of Other Debts worksheet



The applicant is required to provide a schedule of all debts so the NJEDA may determine the availability of cashflow to service the proposed debt



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Schedule of Debts

*** Debt 1**

Type *	<input type="text"/>	Creditor *	<input type="text"/>
Date Incurred *	<input type="text"/> 	Maturity Date *	<input type="text"/> 
Present Balance *	<input type="text"/>	Interest Rate *	<input type="text"/>
Minimum Monthly Payment *	<input type="text"/>	Additional Monthly Payment	<input type="text"/>
		<small>Amount regularly paid in addition to the required monthly minimum.</small>	
Standing *	<input type="radio"/> Current <input type="radio"/> Delinquent		Total Monthly Payment
Collateral *	<input type="text"/>		\$0.00

+Add Debt

Total Outstanding Debts
\$0.00

Total Monthly Payments
\$0.00

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Loan Application Screen Shots: Available Collateral Worksheet

This information allows the NJEDA to determine what, if any, real estate is available for the applicant to pledge as collateral
No loans will be declined based on a lack of collateral



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Collateral

Please list all real property.

Property 1

Description *

Leases *

Upload or drag files here.

Location *

City

New Jersey

United States

+Add Property

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Loan Application Screen Shots: Additional Business Information Questions

Additional firm-level qualification questions



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Additional Information

Please ensure you provide accurate information, or your application may be delayed or rejected.

Is Acme Inc. a home-based business?
 Yes No

Does Acme Inc. host gambling or gaming activities?
 Yes No

Does Acme Inc. conduct or purvey "adult" activities, services, products or materials?
 Yes No

I.e., pornographic, lewd, prurient, obscene or otherwise similarly disreputable, including nude or semi-nude performances or the sale of sexual aids or devices.

Does Acme Inc. conduct auctions, bankruptcy sales, fire sales, "lost-our-lease," "going-out-of-business," or similar sales?
 Yes No

Is Acme Inc. a transient merchant ("peddler," "popup store," or "itinerant vendor")?
 Yes No

Is Acme Inc. an outdoor storage company?
 Yes No

E.g. Christmas tree sales.

Does Acme Inc. conduct any activities that may constitute a nuisance?
 Yes No

Does Acme Inc. conduct business for any illegal purposes?
 Yes No

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Loan Application Screen Shots: Legal Questionnaire (1/2)

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Legal Questionnaire

Applicants are required to answer the following background questions pertaining to the commission of certain actions that can lead to debarment or disqualification from program eligibility.

For purposes of answering these questions, the term “applicant” refers to the business entity seeking financial assistance.

In the past 10 years, has applicant or its owner(s):

1. Been convicted and/or found guilty and/or pled guilty and/or found liable and/or paid a fine or otherwise paid to settle any allegations made by the government in any court to any violation of law, other than minor traffic offenses.

Yes No

2. Been denied a license or permit required to engage in its business or profession or has any such license or permit or been suspended or revoked by any government?

Yes No

3. Been suspended, debarred, disqualified, denied a classification rating or prequalification or otherwise been declared not responsible to bid or submit a form of prequalification on or to perform work on any public contractor subcontract?

Yes No

4. Violated the terms of a public agreement or transaction so seriously as to affect the integrity of an agency program?

Yes No

← Question about prior convictions

← Questions about license or permit denials or revocations

← Question about public debarment

← Question about breaking the terms of an agreement with a public agency

Loan Application Screen Shots: Legal Questionnaire (2/2)

5. Had an injunction, order or lien entered against it in favor of any governmental agency including but not limited to judgments or liens based on taxes assessed or fines and penalties imposed by any government agency?

Yes No

6. Is the applicant presently indicted for or otherwise criminally or civilly charged by a government business with the commission of a violation of law?

Yes No

Definitions

The terms set forth below shall be defined as follows:

"Affiliates" means persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another.

"Legal Proceedings" means any State, Federal or foreign civil, criminal or administrative proceeding in a court or administrative tribunal in the United States, any territories thereof or foreign jurisdiction.

Additional Information

The Authority reserves the right to require additional clarifying or explanatory information from the applicant ("Applicant") regarding the answers given. If, at any time prior to board action on this application, or, at any time between the date of such action and the execution of a grant agreement with the Authority, the Applicant should become aware of any facts that materially alter or change such answers, or render any of them incomplete, the Applicant shall have a duty to immediately report such facts to the Authority in writing.

I hereby represent and certify that I have reviewed the information contained in this Legal Questionnaire, and that the foregoing information is true and complete. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

/s/ Brian Sabina

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Question about any injunction orders in favor of a government agency

Question about ongoing criminal or civil proceedings

Loan Application Screen Shots: Certification of Application Questions (1/2)

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Certification of Application

Eligibility of financial assistance by the New Jersey Economic Development Authority (NJEDA) is determined by the information presented in this application. Any changes in the status of the proposed project from the facts presented herein could disqualify the project.

Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

- 1. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the EDA which may at its option terminate its financial assistance.
- 2. I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the EDA.
- 3. I authorize that the firm will make a best effort not to furlough or lay off any individuals from the time of application through six months after the end of the declared state of emergency. If you have already furloughed or laid off workers you must make a best-effort pledge to re-hire those workers as soon as possible. Any material breach of its best efforts certification may result in the NJEDA seeking repayment of the grant.
- 4. I authorize that the firm has been negatively impacted by the COVID-19 declared state of emergency (e.g., has been temporarily shut down, has been required to reduce hours, has had at least a 20% drop in revenue, has been materially impacted by employees who cannot work due to the outbreak, or has a supply chain that has materially been disrupted and therefore slowed firm-level production).
- 5. I affirm, represent, and warrant that the applicant has no outstanding obligations to any bank, loan company, corporation, or individual not mentioned in the above application and attachments; that the information contained in this application and in all attachments submitted herewith is to the best of my knowledge true and complete and that the bond/loan applied for herein is not for personal, family, or household purposes



False statements can be prosecuted



Dept. of Law can verify my answers



Best effort not to lay off employees and rehire those that have already been let go



I have been negative impacted by COVID-19



I have no outstanding obligations that have not already been identified in the application.

Loan Application Screen Shots: Certification of Application Questions (2/2)

6. I authorize the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors.

7. I authorize the EDA to provide information submitted to it by or on behalf of the applicant to any bank or State agency which might participate in the requested financing with the EDA.

8. I authorize that the firm is in good standing with the State of New Jersey's Department of Treasury, Division of Taxation (e.g. the firm has filed all mandatory Annual Reports and is current on obligations). Should the firm have a reporting deficiency or an outstanding obligation to the Division of Taxation, the NJEDA or the Division may seek repayment of the grant.

9. I authorize that an electronic signature of this Application and any Approval Letter or Grant Agreement shall be a binding on the parties.

Confirmation

Please insure the accuracy of the information you have provided.

The information I have provided herein is accurate and truthful to the best of my knowledge.

Employer Identification Number (EIN) *

Please confirm your 9-digit federal tax ID number.

Electronic Signature

Pursuant to written policy, the New Jersey Economic Development Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Please confirm that you, as a signatory to this document, also agree to be bound by electronic signatures.

I, , agree to be bound by electronic signatures.

I, , am an Authorized Signer for Acme Inc., and I accept the above terms and conditions.

Full Name

Please type your full name to electronically sign this form, then click Submit.

Identity Verification

or drag files here.

Required for signator of loan.

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NJEDA can run a credit check on my business



NJEDA can share information with specific parties to execute this loan



I am in good standing with the Departments of Labor and Taxation



I am signing this electronically



Electronic signature

NEW JERSEY COVID-19 BUSINESS INFORMATION HUB

Search for information on COVID-19 and its impact on businesses.

EMERGENCY ASSISTANCE ELIGIBILITY WIZARD

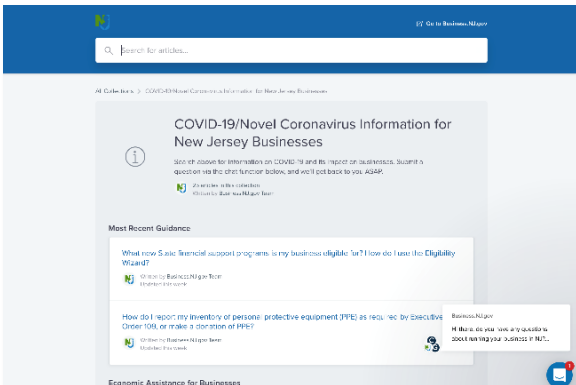
See what support programs are available to you to help stabilize your operations and get back on a pathway to growth.

GRANT AWARD SIZE ESTIMATE CALCULATOR

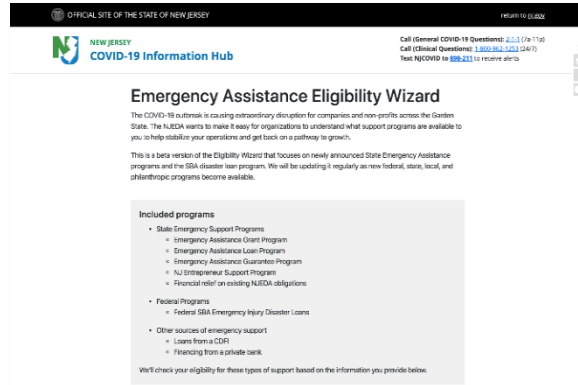
Get an early estimate of your potential grant award size based on information you submitted on your Q4 2019 NJ WR-30

NEW JERSEY COVID-19 JOBS AND HIRING PORTAL

Businesses across New Jersey need thousands of workers for immediate hire. Learn more about who is hiring in your community.



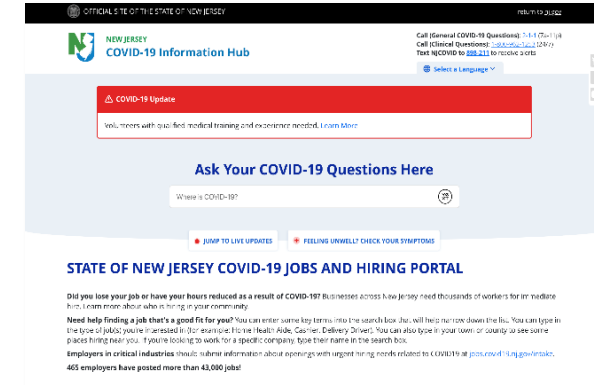
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