



## ***GCRA / CommunityWorks' COVID-19 Small Business Assistance Loan Program***

Follow the steps below to apply. Please note that applications are only considered when all documentation is gathered. If you need assistance, contact a CommunityWorks representative (contact information below).

### **Eligible Businesses**

- Businesses located in Greenville County outside of the City of Greenville limits
- Business must be for-profit
- Business must have a financial hardship and COVID-19 impairment to their business
- Business must have Greenville County business license
- Business must meet one of the following criteria:
  - Microbusiness, 5 or fewer employees, and the owner must have a household income that falls below 80% of the area median income
  - Business employees at least one low-moderate income employee
  - Business provides retail-based services in a low to moderate income area
  - Owner is a senior (62+) or Disabled AND/OR Serves primarily seniors or populations who have a disability
- Business must agree to providing documentation of continued employment of low-moderate income individual on an annual basis.
- Business must agree to stay in business and within Greenville County, or City limits of Greer/Fountain Inn for the length of the loan.

### **Eligible Uses**

- Rent
- Accounts payable
- Payroll
- Inventory
- Other working capital
- Equipment

### **Loan Terms**

- Loans up to \$10,000
- 3% Origination Fee
- 5-year term, with 20% of the loan forgiven each year the business is open
- Personal guaranty of the owner and blanket lien on all business assets

### **Required Application Documents**



- Completed [Business Loan Application](#)
- Resume of applicant(s) and/or guarantor(s)
- [Three personal references](#)
- Copy of a government issued photo ID for all applicant(s)
- Tax Returns – including personal tax returns (last two years)
- Three most recent bank statements (personal and business)
- [Personal Financial Statements](#)
- [Personal Cash Flow](#)
- Business Plan – required for all start-ups (2 or less years); if existing business (2 years or more) the [Executive Summary document](#) is required if no business plan exists.
- [COVID-19 Business Plan](#)
- Certificate of Good Standing and a copy of the Business Operating Agreement or Articles of Incorporation
- Business Tax ID number
- DUNS Number
- [Business Cash Flow Projections for 12 months](#)
- [Business Debt Schedule](#)
- YTD Financial Statements including balance sheet, two-year profit & loss statement
- [Estimated Project Cost and Source of Funds](#)
- [Loan Request Detail Form](#)
- One or Two-Year Lease Agreement with landlord or proof of property ownership (Commitment)
  - Landlord statement on tenant status, if month-to-month lease
- Home-based business: deed or proof of lease
- Copy of Certificate of Liability Insurance for existing businesses
- [Duplication of Benefits and Certifications Form`](#)

**Applications will not be considered complete until all documents are gathered.**

Contact CommunityWorks Loan Officers for assistance:

**Email:** [loaninfo@cwcarolina.org](mailto:loaninfo@cwcarolina.org) **Phone:** 864.235.6331