

# CITY OF WILLIAMSPORT, PA RESOLUTION

RESOLUTION # 9040

DATE 6-25-20

TITLE

## RESOLUTION TO APPROVE A COVID-19 BUSINESS ASSISTANCE LOAN PROGRAM

**WHEREAS**, the City has PA DCED Enterprise Zone revolving loan funds available for the City's Shopsteading Loan Program; and

**WHEREAS**, the City has determined that the Shopsteading loan funds are needed at this time to assist businesses operating in the City of Williamsport that have been impacted by the COVID-19 pandemic; and

**WHEREAS**, the City has developed the COVID-19 Business Assistance Loan Program; and

**WHEREAS**, the program will offer a minimum loan amount of \$5,000.00 and a maximum loan amount of \$50,000; and

**WHEREAS**, the loan term will be for ten (10) years with loan payments deferred for the first two (2) years. The loans will be offered at a 0% interest rate for the first five (5) years, then at 0.5% starting in year six (6) and increasing 0.25% each year through year ten (10); and

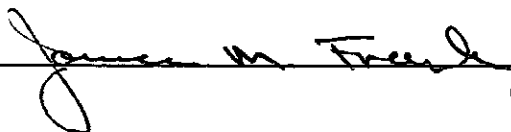
**WHEREAS**, the program requires that one (1) full time job be created or retained for every \$10,000.00 of assistance and that one (1) part time job be created or retained for every \$5,000.00 of assistance; and

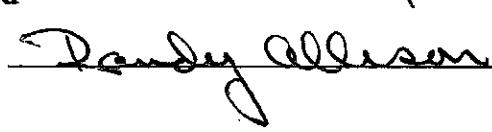
**WHEREAS**, the jobs must be located in the City of Williamsport and remain for a period of two years; and

**WHEREAS**, PA DCED has approved the terms of the program; and

**WHEREAS**, the Williamsport Redevelopment Authority, acting as agent for the City, must approve all loans; and

Approved

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
President

# CITY OF WILLIAMSPORT, PA RESOLUTION

RESOLUTION # 9040

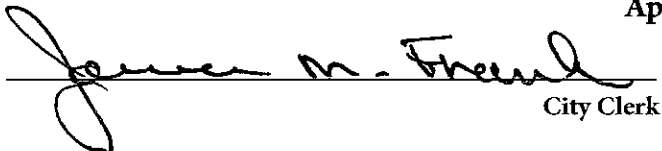
DATE 6-25-20

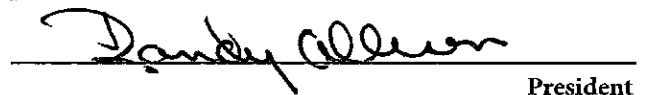
TITLE

WHEREAS, the program shall be in effect until December 31, 2021 and continuation of the program beyond that date shall be contingent upon City Council approval.

BE IT HEREBY RESOLVED that the City Council of the City of Williamsport approves the COVID-19 Business Assistance Loan Program.

Approved

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
President



# CITY OF WILLIAMSPORT

DEPARTMENT OF ECONOMIC & COMMUNITY DEVELOPMENT

## MEMORANDUM

TO: Mayor Derek Slaughter and Members of City Council

FROM: Stephanie P. Young

RE: **RESOLUTION TO APPROVE A COVID-19 BUSINESS ASSISTANCE  
LOAN PROGRAM**

DATE: June 19, 2020

---

The City currently has revolving loan funds available for a Shopsteading loan program. We are proposing to use these funds to develop a new program to address the impact of the COVID-19 pandemic on businesses located in the City.

The terms of the loan program include the following:

- Eligible businesses will have 100 employees or fewer and be located in the City of Williamsport
- Loans will be offered at a minimum loan amount of \$5,000.00 and a maximum loan amount of \$25,000.00
- The program requires that one (1) full time job be created or retained for every \$10,000.00 of assistance and that one (1) part time job be created or retained for every \$5,000.00 of assistance
- The loan term will be offered for a ten (10) year term with loan payments deferred for the first two (2) years. The loans will be offered at a 0% interest rate for the first five (5) years, then at 0.5% starting in year six (6) and increasing 0.25% each year through year ten (10)

The City will have an open application time period that will expire on August 7, 2020. After the deadline, applications will be reviewed and scored by a committee that includes the Mayor, the Community Development Director, the Finance Director and a member of City Council. Those applications that score the highest will be considered for processing in the first round of funding and will be presented to the City's Loan Review Committee and to the Redevelopment Authority. The Redevelopment Authority will have final approval on the loan applications.

Applicants will be receive 50% of the funds at the time of loan approval. They will be required to submit a report that includes documentation to support the expenditure of funds before the remaining funds are released.

The program will be re-evaluated 18 months from the date of City Council approval. This will allow us to determine whether a business loan program that addresses the hardships related to the COVID-19 pandemic is still necessary. Continuation of the program is contingent upon City Council approval.

Because the revolving loan funds originated from a DCED Enterprise Zone grant, the City is required to receive approval from DCED on any proposed change in the use of funds. DCED has approved this program.

Attached for your review are the COVID-19 Business Assistance Loan Program manual, program application, financial reporting form and application scoring sheet, and an e-mail from DCED approving the loan terms.

We are requesting City Council action on this item on Thursday, June 25, 2020.



CITY OF WILLIAMSPORT

# COVID-19 BUSINESS ASSISTANCE LOAN PROGRAM MANUAL

## PROGRAM MANUAL

### CITY OF WILLIAMSPORT COVID-19 BUSINESS ASSISTANCE LOAN PROGRAM

#### A. Applicant Eligibility

1. This program is designed to offer assistance to businesses that have been affected by the COVID-19 pandemic. Eligible applicants are businesses that are located within the City of Williamsport. The applicant must be the owner or have vested authority to apply for funding.
2. The program is focused on loans to small businesses (less than 100 employees) including sole proprietorships, independent contractors and self-employed persons. Non-profit organizations are not eligible to participate under the program.
3. The applicant must demonstrate a need for assistance through the program. These funds may not be awarded or the award amount may be reduced if another source of financial assistance is available to the applicant. This includes, but is not limited to, Paycheck Protection or Economic Injury Disaster Loan (EIDL) or other COVID-19 related assistance programs.
4. The City will allow the expansion of an existing business if the funds are used to stabilize, and expand enterprises that provide medical, food delivery, cleaning, and other services to support home health and quarantine related to COVID-19. Any construction/renovation activities and purchase of machinery and equipment fall under this category. A private investment equal to 25% of the project funding is preferred. Exceptions may be considered on a case-by-case basis. Full documentation will be required in verification of other financing sources, applications, rejections and commitments.
5. This program is not exclusively a compensation program for losses. Applicants must commit to creating or retaining one (1) permanent, full time equivalent job for every \$10,000 borrowed or one (1) part time job for every \$5,000 borrowed.

#### B. Eligible Use of Funds

1. To support existing business reopening or existing business expansion related to COVID-19 and to create or retain jobs. This includes providing working capital assistance to avoid job loss caused by business closures related to social distancing.
2. To reimburse costs including fixed debts, payroll, accounts payable and other documented costs occurring after March 1, 2020 if the business was required to cease operations.

3. To stabilize, and expand enterprises that provide medical, food delivery, cleaning, and other services to support home health and quarantine.
4. To assist with working capital needs for the purchase of inventory, payroll, utilities, supplies and other expenses for operations as they existed pre COVID-19 pandemic. If funds are requested for payroll, the hourly rate per employee must not exceed \$26.44 per hour.

#### C. Ineligible Activities

1. To acquire an equity position or an interest in a private business.
2. To subsidize interest payments on an existing loan.
3. To invest in interest bearing accounts, CD's or other investments.
4. To engage in land banking and construction of spec buildings.
5. To assist in the relocation of jobs from the City of Williamsport.
6. To fund a project that would create a potential conflict of interest for any officers, employees or any persons involved in the application process, review, awarding or administering of the loan.
7. To provide equity contribution required of applicants participating in federal programs

#### D. Terms of Funding

1. The maximum funding available is: \$24,500.
2. The minimum amount is: \$5,000.
3. The interest rate is: 0% for the first five (5) years, then 0.5% starting in year six and increasing 0.25% each year through year ten.
4. Payment is deferred for a maximum of two (2) years.
5. The maximum repayment term is a total of 10 years, (8 years plus 2 years deferred).
6. Loans must be secured to the extent possible with whatever collateral is available, which may include real estate owned by a business' principals or other personal or business assets.

#### E. Application Review Process

A committee will score the applications based on the criteria of the program. Those applications with the highest scores will be prioritized for the first round of funding. City administration, including the Mayor, the Director of Finance, the Community Development Director and a member of City Council, will score the applications. Applications will then be presented to the City Loan Review Committee and the Williamsport Redevelopment Authority.

Applications will be reviewed and considered using the following general criteria:

1. Availability of program funds

2. Financial information and past performance including balance sheets and income statements for existing businesses, assets, credit data, and applicant income
3. Equity
4. Collateral Analysis including a review of effective value to a creditor of any asset pledged as collateral for the loan
5. Cash Flow Analysis.
6. Impact analysis to determine the extent to which the proposed transaction meets the stated objective of the program as it relates to the COVID-19 pandemic. This includes creation and retention of permanent jobs with consideration given to wages and income levels of jobs created.
7. Retention and expansion of existing industrial base
8. Implication for other local strategies and programs
9. Past performance of applicants who previously received assistance under any City program.
10. Dedicated and experienced management including a history of the applicant and the business
11. Current economic viability of the business including financial condition and bank and trade credit standing
12. Collateral and cash flow to service and secure the loan
13. The business must agree not to sell or move within a period of 10 years
14. Must maintain hazard insurance on all collateral
15. Must carry lines of insurance coverage appropriate to the business – minimum requirements would include business interruption insurance, general liability insurance and worker's compensation insurance
16. The City of Williamsport must be listed as a lien holder, as applicable

The Office of Economic and Community Development will determine the information needed to insure that the review is consistent with City requirements. As referenced above, applications will be scored based on the criteria of the program and projects will be prioritized.

If the Loan Review Committee approves the application, the application will be forwarded to the Williamsport Redevelopment Authority for final approval. If the application is rejected, an applicant may request a meeting with the Loan Review Committee members or the Redevelopment Authority members.



In no case shall the City of Williamsport or any associated agency engage in discrimination based on sex, race, age, religion, or handicap as a means of refusing participation in the program. Participation by minority owned and women owned businesses as applicants and contractors is strongly supported by the City.

#### F. Fees and Penalties

The following processing fees apply: (No loan disbursements will be made until all fees are paid in full)

1. Nonrefundable initial application fee of \$500.00 that may be deducted from loan proceeds
2. Closing fees; reasonable and customary legal costs for reviewing, processing (credit report fees), filing and recording, title fees, transfer taxes, document preparation and title insurance premiums
3. Title work when real estate is used as collateral
4. A late payment charge of 5% will be added to all loan payments that are 15 days late

#### G. General Terms

1. The applicant will receive 50% of the loan proceeds at the time of the loan closing. In order to receive the remaining 50% of the loan proceeds, the applicant must provide supporting documentation on all previous expenditures including copies of invoices and cancelled checks. All expenditures must comply with the approved use of funds.
2. The applicant will be required to complete a quarterly report form detailing program expenditures. Copies of all invoices and cancelled checks supporting the expenditures must be attached to the report. If loan proceeds are anticipated to be exhausted within 3 months, monthly reporting will be required.
3. The applicant will be required to complete an annual progress report detailing its financial stability for the duration of the loan.
4. This program shall not preclude the City of Williamsport exposing to sale through an action of foreclosure, or by the issuance of a writ of execution and attachment, and a sheriff's sale of the subject property in order to recover the balance due on the loan in the event of default.
5. Should the owner sell or transfer ownership of property secured or otherwise fail to meet program requirements the City Loan shall be called due in full.

#### H. The Role of the Administering Agency

1. Preliminary Actions from the City

- a. The Williamsport Economic and Community Development Office shall conduct a comprehensive advertising campaign.
- b. Maintain a waiting list, if necessary
- c. Perform initial screening of applicants

## 2. Process

- a. Applicants for the program shall complete and submit to the City of Williamsport an application obtained from the Office of Economic and Community Development that contains all information necessary for the completion of a preliminary and a final project summary. The Community Development office may assist applicants with packaging of development proposals and application process or provide other technical assistance.
- b. After the City administration scores the applications, the Community Development Department will prepare a project summary addressing how the project meets funding requirements and will verify that all required documentation has been submitted. When the review is complete, the Community Development Department will schedule a Loan Review Committee (LRC) meeting to review the request. The City Loan Review Committee is comprised of the following members: Finance Director, Community Development Director and the City Controller.
- c. The Community Development Department will notify the applicant in writing of the LRC decision of approval or denial. If the loan is denied, an explanation for the action will be stated. If rejected, an applicant may request a meeting with the LRC or provide additional information within 60 days. If, by majority vote, the LRC recommends approval, the Community Development Department will schedule a review by the Williamsport Redevelopment Authority. If loan approval is recommended, the Williamsport Redevelopment Authority shall approve the City's Right to Receive Payment.
- d. A preliminary environmental determination must be made on the proposed activities to be undertaken if construction rehabilitation or renovation is required. This will involve consultation with the State Historic Preservation Office before any funds are obligated. Other agencies will be contacted on an as needed basis for activities that will effect the environment, such as asbestos removal or lead based paint abatement and other potentially harmful activities.
- e. If the loan is approved, the Community Development Department will prepare a Loan Agreement and security documents that may include mortgages or UCC filings. The documents will clearly state all the terms of the loan including any special conditions that may be required. Once the Loan Agreement and any security documents are signed by both parties, which include the RDA, acting as agent for the City, and the applicant, the loan will be processed.
- f. Borrower's Certification  
The Borrower must sign a Good Faith Certification stating:

1. The uncertainty of current economic conditions makes the loan request necessary to support ongoing operations
2. The specific use of funds
3. A summary of Job Creation and/or Job Retention requirements.
4. Borrower does not have an application pending for a loan duplicative of the purpose and amounts applied for here
5. The borrower has not received a loan duplicative of the purpose and amounts applied for here

### 3. Williamsport Redevelopment Authority Functions

- a. Each loan request must be approved by the Williamsport Redevelopment Authority after acceptance by the City's Loan Review Committee.
- b. The Williamsport Redevelopment Authority approves the Assignment of the Right to Receive Payment by the City of Williamsport's Economic and Community Development Office.

---

#### **NOTE:**

This Program will be in effect for 18 months from the date that the program is approved by Williamsport City Council. After 18 months, the City administration will review the necessity of continuing a loan program for COVID-19 related disruptions. Continuation of the program after the 18 months is contingent upon the approval of Williamsport City Council.

The RDA will charge a \$125.00 review fee to cover costs for all Subordination Requests. This must be paid by the applicant.

---

**MBE/WBE:** It is the policy of the City of Williamsport to encourage applications from minority and women owned businesses. All businesses receiving funding through the City of Williamsport Office of Economic and Community Development are encouraged to utilize the services of minority and/or women owned businesses.

**EQUAL EMPLOYMENT OPPORTUNITY:** No business receiving funding through the City of Williamsport shall discriminate against any individual because of race, color, religion, sex, national origin, age, disability, or familial status.

#### **FOR FURTHER INFORMATION CONTACT:**

Stephanie P. Young  
Community Development Director  
City of Williamsport  
245 West Fourth St.  
Williamsport, PA. 17701  
570-327-7577  
cd2@cityofwilliamsport.org

*City of Williamsport*  
*Williamsport, PA*

City of Williamsport COVID-19 Business Assistance Loan Program Application

# City of Williamsport

## City of Williamsport COVID-19 Business Assistance Loan Program Application

### INSTRUCTIONS

Please type or print application and supportive documentation. All sections should be completed in their entirety, inserting "N/A" in any section that is not applicable to your project.

Applications must be submitted **no later than Friday, August 7, 2020** in order to be eligible for the first round of funding. There is a minimum of 30 days for review prior to administrative approval by the City. Upon administrative approval by the City's Loan Review Committee, the loan request will be submitted to the Williamsport Redevelopment Authority for a review at a public meeting. A preliminary approval letter with any required contingencies will be issued to the applicant. A loan agreement will be prepared and a closing will be scheduled. City funds will not be released until a loan closing is held and all contingencies are met.

Applications must contain the following information in order to be considered complete:

- Original application
- Project narrative
- Balance sheets and income and expenses statements for prior 3 years
- Verification of ownership, liability and hazard insurance.

All applications should be submitted to:

City of Williamsport  
Office of Economic and Community Development  
245 West Fourth Street  
Williamsport, PA. 17701

The City of Williamsport makes every effort to keep all applications confidential; however a public meeting is required prior to application approval, at which time the application becomes public information. Financial information remains confidential throughout the entire process.

The City of Williamsport is committed to compliance with all federal, state, and local fair housing laws and will not discriminate against any person because of race, color, religion, national origin, sex, familial status, disability, or any other specific classes protected by applicable laws. The City of Williamsport will allow reasonable accommodation or reasonable modification based upon a disability-related need.

**CITY OF WILLIAMSPORT COVID 19 BUSINESS ASSISTANCE LOAN PROGRAM  
APPLICATION**

**Applicant:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

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

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Business CEO:** \_\_\_\_\_

**Contact Person:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Provide a history of the company:**

**Provide details of the capital of the company, including ownership and amounts of investment**

**Principal Owners:** (Please list all individuals/entities with a 10% or more ownership interest and the percentage:

Individual/Entity %

_____	_____
_____	_____
_____	_____
_____	_____

**Principal Management:** (Please list and provide Resumes for all Principal Management persons)

_____	_____
_____	_____
_____	_____
_____	_____

Have any the owners, partners, officers, directors, or shareholders of the business ever been convicted of a crime? If yes, please provide an explanation.

Has the company ever filed for bankruptcy? If yes, please explain on a separate sheet.

Currently, is the company facing any pending litigation or legal action? If yes, please explain.

Has the company had any state compliance/regulatory/environmental issues within Pennsylvania or another state you are or have done business in? If yes, please explain.

**Business Specifics**

Type of Business Organization (please select one):

Sole Proprietorship          Partnership          Corporation of the State of \_\_\_\_\_

Is the project located in the 100 yr. floodplain? " Yes (If yes, please attach evidence of flood insurance "          No

Number of years in business: \_\_\_\_\_

Description of the product line(s) \_\_\_\_\_

Market for the products. Please include a list of major customers, the amount of sales to each and projections of future markets.

Names of competitors and how your company is able to meet competition \_\_\_\_\_

Is facility \_\_\_ Owned    \_\_\_ Leased

If facility is leased, please provide the name & contact information of the lessor: \_\_\_\_\_

**A. PROJECT NARRATIVE SUMMARY**

On a separate sheet, provide a narrative with a detailed description of the project. The narrative should provide an explanation demonstrating the need for City of Williamsport loan funds as it relates to COVID-19.

1. Amount of financing required and the purposes for which the funds will be used
2. Describe your Reopening Plan, if applicable or reopening challenges if currently open
3. Description of impact of COVID 19 on your business and employees:
  - a. Estimate your revenue impact comparing 2019 to 2020 thus far.
4. Describe other COVID funds and/or other sources of funding in the project
5. Loan length requested including requested payment deferment (Note: Loan deferment is a maximum of two years)
6. Job Creation/Job Retention\*
  - a. List the current number of employees (note FT / PT)
  - b. List the number of employees (note FT/PT) in January 2020
  - b. Number of jobs expected to be retained and/or created over the next three years (note as full or part time)
  - c. Projected hourly rate for each employee

\*Note: All applicants must commit to creating or retaining one (1) permanent, full-time equivalent job at the project site for every \$10,000 borrowed from the City or creating or retaining one (1) part-time equivalent job at the project site for every \$5,000 borrowed from the City.

**B. FINANCING SUMMARY**

- I. Attach current financial statements for the past three years, specifically
  - Balance sheet
  - Income sheet

- Statement of changes in financial position (including accountant's report and footnotes for the last three years)
- Details of existing bank loans and other financing of the company, including stock pledges
- A listing of accounts payable (aged) and telephone numbers for major suppliers

2. Attach Projected financial estimates for the next three years, specifically

- Financial projections of the balance sheet
- Anticipated Income statement
- Statement of anticipated changes in financial position over the next three years
- Cash flow projections for the next three years.

3. Provide a description of and the estimated fair-market value of the business property (Copies of appraisal or other source documentation.)\$ \_\_\_\_\_

4. Provide a description of and the estimated market value of machinery and equipment: (Include copies of appraisal or other source documentation.)\$ \_\_\_\_\_

5. Provide a description of proposed collateral to be used as security for the loan \_\_\_\_\_

6. Provide Tax returns including mercantile/business privilege tax returns for the past three years.

7. Proof of payment of associated business and property taxes.

C. LETTER OF CREDIT – MATCHING FUNDS (if required)

Please provide contact information for the financial institution where a letter of credit is secured:

Bank: \_\_\_\_\_

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

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_



**PROPOSED SOURCES & USES OF FUNDS**

Identify all sources and amounts in the chart below:

SOURCES OF FINANCING

Eligible City Funds	City FUNDS	DEVELOPER'S EQUITY	OTHER SOURCE	OTHER SOURCE	OTHER SOURCE	TOTAL
Working Capital						
Payroll						
Fixed Debt						
Accounts Payable						
Inventory Supplies						
Other						
TOTAL PROJECT COSTS						

## ASSURANCES

The Applicant hereby assures and certifies that the applicant is not debarred from doing business with the Commonwealth of Pennsylvania.

The applicant also hereby assures and certifies that:

1. The undersigned has been duly authorized by the officers of the applicant and hereby certify that the filing of this application was authorized by its Board of Directors (if applicable); that the statements made in the foregoing application and in all exhibits and documents submitted in connection herewith are true and correct to the best information and belief of the undersigned, and are submitted as a basis of the loan.
2. The applicant obligates itself to use all powers available to enforce the creation and retention of jobs which are specified in the employment and budget section of this application.
3. This application and all exhibits and documents submitted in connected herewith, comply; and all activities contemplated hereunder comply with:
  - a. Title VI of the Civil Rights Act of 1964 (P.L. 88-352), and the regulations issued pursuant thereto (24 CFR, Part I), which provides that no person in the United States shall on the grounds of race, color, or national origin be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity for which the applicant receives funding under the City's COVID-19 Business Assistance Loan Program.
4. It will give the City through any authorized representatives, access to, and the right to examine all records, books, papers, or documents related to the project.
5. It will insure that the facilities funded under this loan program which shall be utilized in the accomplishments of the program, are not listed on the Environmental Protection Agency's (EPA) list of Violating Facilities, and that it will notify the City of Williamsport of receipt of any communication from the EPA Office of Federal Activities, indicating that a facility to be used in the project is under consideration for listing by the EPA.
6. It will comply with the flood insurance purchase requirement of Section 102(a) of the Flood Disaster Protection Act of 1973 (P.L. 93-234, 84 Stat. 975) approved December 31, 1973. Section 102(a) requires, on or after March 2, 1974, the purchase of flood insurance in communities where such insurance is available, as a condition for the receipt of financial assistance for the construction or acquisition purposes for use in any area that has been identified as an area having special flood hazards.
7. It will require every building or facility designed, constructed or altered with funds provided under this loan program to comply with The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973.
8. It will comply with the provisions of Executive Order 11296, relating to evaluation of flood hazards; and Executive Order 11288, relating to the prevention, control, and abatement of water pollution.
9. It will comply with all applicable laws, ordinances, and codes of the Commonwealth of Pennsylvania and local governments, and shall commit no trespass on any public or private property in performing any of the work embraced by this Application.
13. It will comply with requirements pertaining to the retention of records, in that all financial records, supporting documents, statistical records, the environmental review records and all other records pertinent to the application, be retained for a period of three (3) years from the date of the loan.
14. The applicant certifies that it has not been cited by any governmental agency for causing pollution in the Commonwealth, and the project has been designed so as not to cause pollution in violation of existing standards.
15. No member, officer, or employee of the Public Body, or its designees or agents; no member of the governing body of the locality in which the program is submitted; and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the program during his tenure, or for one year thereafter, shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the program assisted under the Agreement.
16. The applicant certifies that it has not knowingly and willfully made or used a document or writing containing any false, fictitious, or fraudulent statement or entry, subject to fine or imprisonment, or both.
17. The applicant recognizes that none of the following actions by the City of Williamsport constitutes a commitment by the City to provide loan funds:
  1. Acceptance by the City of Williamsport Office of Economic and Community Development of this application.
  2. Completion of the Office of Community Development's processing requirements.
  3. Application review by the Williamsport Redevelopment Authority.

By: \_\_\_\_\_, (Chief Executive Officer, Principal Partner, or Owner)

(Signature)

\_\_\_\_\_  
(Typed Name and Title)

\_\_\_\_\_  
(Date)

By: \_\_\_\_\_, (Partner or Co-Owner, if applicable)

(Signature)

\_\_\_\_\_  
(Typed Name and Title)

\_\_\_\_\_  
(Date)

Attest: \_\_\_\_\_

(Secretary)

**City of Williamsport COVID-19 Business Assistance Loan Program**

<b>Company Name</b>			
<b>Contact Name</b>			
<b>Street Address</b>			
<b>Loan Request Amount</b>			
<p>Scoring for applicants is based on a scale of 1 - 5 (5 being the best score for each category/maximum score of 20).</p>			
		17 - 20	
		13 - 16	
		9 - 12	
		5 - 8	
		0 - 4	
			<b>Score</b>
<b>Economic Impact</b>			
Factors to Consider: Job creation/retention, financial effect of pandemic on business and need			
<b>Financial Position</b>			
Factors to Consider: Number of employees at business, additional resources already secured such as PPP and EIDL, available collateral to secure the loan			
<b>Use of Funds</b>			
Factors to Consider: How will the money be spent based upon stated expenditures.			
<b>Additional Items</b>			
Factors to Consider: Forced closure, age of business, support of employees during crisis, support of community during crisis, community impact of business, access of owner to other funding sources.			
		<b>Total</b>	
		<b>Score</b>	
<b>Notes/Comments:</b>			

Report No. \_\_\_\_\_

**CITY OF WILLIAMSPORT COVID-19 BUSINESS ASSISTANCE LOAN PROGRAM**

Name of Business:

Reporting Period:

Total Loan Amount Received:

	▽ EDIT
1 Total loan amount available at the beginning of the reporting period	\$
2 Total loan amount disbursed during the reporting period	\$
3 Total loan balance at the end of the reporting period	\$

**NOTE:**

*For businesses that were forced to close as a result of the pandemic:*

*For all expenditures that were incurred after March 1, 2020, but prior to the approval of the loan, proof of expenditures will be required prior to the release of funds. Applicant must provide copies of invoices, bills of sale, cancelled checks, and payroll registers as applicable.*

*For expenditures that occur after the loan has been approved, **reports on expenditures of the loan proceeds must be submitted quarterly** and include supporting documentation as applicable, including copies of invoices, bills of sale, cancelled checks and payroll registers, as applicable.*

## Stephanie Young

---

**From:** Yerger, Christie <cyerger@pa.gov>  
**Sent:** Friday, June 5, 2020 1:19 PM  
**To:** Stephanie Young  
**Subject:** RE: [External] City of Williamsport Business Loan Program  
**Attachments:** business.loan.program.summary.docx

Good afternoon, Stephanie!

Thank you for following up with these program details. Please accept this email as official approval to use the current RLF funds towards the proposed business loan program as described in the attached document.

Once officially approved by the RDA and City Council, please email me a copy of the final guidelines which should be treated as an amendment to the current existing guidelines. It would be preferable to add the end date of application acceptance in the program document. If after one year more time is needed, you can work with my office to extend the amendment.

Christie

**Christie Yerger** | Keystone Communities Program Manager  
PA Department of Community & Economic Development  
Center for Community Enhancement  
Commonwealth Keystone Building  
400 North Street, 4<sup>th</sup> Floor | Harrisburg, PA 17120-0225  
Phone: 717.720.7409  
Fax: 717.772.3581  
[www.dced.pa.gov](http://www.dced.pa.gov) | [www.visitPA.com](http://www.visitPA.com)



**Confidentiality Notice:** This electronic communication is privileged and confidential and is intended only for the party to whom it is addressed. If received in error, please return to sender.

**Please Note:** If this email contains a PDF, then the attached PDF file must be produced exactly as provided; no alterations may be made to format or content. If changes are required for any reason, a new file must be provided by the Department of Community and Economic Development. Any alterations to the pdf file made by the recipient without the Department of Community and Economic Development's consent will render the pdf file and its contents null and void.

**From:** Stephanie Young <cd2@cityofwilliamsport.org>  
**Sent:** Friday, June 5, 2020 11:49 AM  
**To:** Yerger, Christie <cyerger@pa.gov>  
**Subject:** [External] City of Williamsport Business Loan Program

**ATTENTION:** This email message is from an external sender. Do not open links or attachments from unknown sources. To report suspicious email, forward the message as an attachment to [CWOPA\\_SPAM@pa.gov](mailto:CWOPA_SPAM@pa.gov).

Hi Christie:

The City is considering using its Enterprise Zone revolving loan funds to assist businesses that have been affected by the COVID-19 pandemic.

Attached is a summary of the loan eligibility and loan terms.

After one year, the City will re-evaluate the program to see whether the COVID assistance to businesses continues to be necessary. Extension of the program beyond one year will be contingent upon City Council approval.

If the program, as it is presented, meets with DCED's approval, we hope to receive approval for the program from the Williamsport Redevelopment Authority and Williamsport City Council before the end of the month.

Please let me know if you have any questions or if you require additional information.

Thanks very much for your consideration.

Stephanie

Stephanie P. Young  
Director  
Community Development Department  
City of Williamsport  
245 West Fourth St.  
Williamsport, PA 17701  
570-327-7577  
e-mail: [cd2@cityofwilliamsport.org](mailto:cd2@cityofwilliamsport.org)