



"Wise County Economic Prosperity Opportunity Fund"

A COVID-19 Small Business Loan Assistance Program

Communities across the country are experiencing unprecedented economic devastation as efforts to combat the COVID-19 pandemic continue throughout Wise County, the State of Virginia, and the nation. Small, locally owned businesses – the lifeblood of our communities – have especially been hit hard by the economic fallout from efforts to combat the ongoing global health crisis.

In response, Wise County, in partnership with the Virginia Coalfield Economic Development Authority (VCEDA), the Wise County Board of Supervisors, Lenowisco PDC and the Wise County IDA is pleased to announce the development of the "Wise County Economic Prosperity Opportunity Fund". This small business loan program is being implemented to help Wise County small businesses bridge the gap between current finances and anticipated federal and state funding assistance.

Loan details include:

- ❖ Maximum of \$5,000 loan amount
- ❖ 0% interest for a term of 3 years
- ❖ No payments due for 6 months from loan origination

To qualify a business must:

- ❖ Be located in Wise County or one of its localities with a valid E-911 address
- ❖ Be located in a "brick & mortar" location (no home-based businesses)
- ❖ Be current on all local taxes
- ❖ Utilize funds for working capital and operating expenses only (payroll, utilities, etc.)
- ❖ Complete the application packet

The goal of this program is to support local, small businesses and their employees during these trying times. By doing so, the program hopes to keep our small business community open, successful and prepared for better times to come.

To request an application packet, please contact the Wise County IDA at (276) 328-2321.

Date: _____

**“WISE COUNTY ECONOMIC PROSPERITY OPPORTUNITY FUND”
A COVID-19 STIMULUS LOAN PROGRAM
WISE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
REQUEST FOR LOAN**

SECTION I: GENERAL INFORMATION

Name: _____ Business Name: _____
Home Phone Number: _____ Email: _____
Business Phone Number: _____
Home Address: _____ Business Address: _____

SECTION II: LOAN INFORMATION

Amount Requested: _____ (up to \$5,000)
Number of Retained or Created Full Time Employee Positions: _____ Part Time Employee Positions: _____
Purpose (provide a description of how the loan will be utilized; additional pages may be attached):

If you have any questions, please call 276-328-2321 and speak with Carl Snodgrass or Brian Falin (or email econdev@wisecounty.org)

Please submit all completed applications and supporting documentation to:

Wise County Industrial Development Authority
P. O. Box 570
Wise, VA 24293
econdev@wisecounty.org

WCIDA COMMITTEE
Recommendation for Approval
_____ Yes _____ No

APPLICATION CHECKLIST
_____ 4-page Application Completed

SECTION III: CIVIL RIGHTS AND EQUAL OPPORTUNITY

The following information is requested by the Federal Government in order to monitor the Recipient's compliance with Section 504 of the Rehabilitation Act of 1973, The Americans with Disabilities Act of 1990, Title VI of the Civil Rights Act of 1964, and the Age Discrimination Act of 1975.

You are not required to furnish this information, but are encouraged to do so.

The law requires that the Recipient may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations the Recipient is required to note race and sex on the basis of visual observation or surname.

If you do not wish to furnish the following information, please check the box below.

Applicant

Ethnicity:

- White
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- Hispanic or Latino
- Not Hispanic or Latino
- I do not wish to furnish this information

Sex

- Male Female

Co – Applicant

Ethnicity:

- White
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- Hispanic or Latino
- Not Hispanic or Latino
- I do not wish to furnish this information

Sex

- Male Female

Credit or assistance from this program is provided without regard to sex, marital status, race, color, religion, national origin, age, physical or mental disability, receipt of income from public assistance or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

SECTION IV: DISCLOSURE STATEMENTS

If the answer to any of the following questions is "yes", please furnish details on an attached sheet.

1. Have any owners, officers, directors, guarantors, general partners, or stockholders or limited partners owning 20% or more of the Applicant, ever been charged with, or convicted of, any criminal offense, other than minor motor vehicle violations? Yes No

2. Has the Applicant or management of the Applicant been informed of any current or on-going investigation of the Applicant with respect to possible violation of state or federal securities law? Yes No

3. Has the Applicant or any owners, officers, directors, guarantors, general partners, or stockholders or limited partners owning 20% or more of the Applicant ever been in receivership, filed for bankruptcy, or adjudicated as bankrupt? Yes No

4. Is the Applicant or any owners, officers, directors, guarantors, general partners, or stockholders or limited partners owning 20% or more of the Applicant, involved in any pending lawsuits? Yes No

5. Does the Applicant or any guarantors owe past due federal, state, or local taxes of any nature? Yes No

The Applicant hereby understands and agrees to the following:

1. Eligibility for financial assistance from the Authority is determined by the information presented in this application and in the required attachments. Any changes in the proposed project from the facts presented herein could disqualify the project. Therefore, the Authority immediately must be advised in writing of any material changes in the information contained in this application.

2. The Applicant understands that neither the submission of this application, nor any other communications (oral or written), creates any legally binding obligations upon Authority. There is no guarantee of approval.

3. The Authority may require supplemental information from time to time. Any such submitted supplemental information shall become a part of this application.

4. This application shall form a part of any financing or loan agreement between the parties, whether or not expressly adopted by any such financing or loan agreement.

5. In order to keep submitted financial information confidential and not part of public records (unless such information is required by law to be open to the public), each page must be marked "CONFIDENTIAL".

7. Applicant authorizes the Wise County Industrial Development Authority to contact any and all credit references, obtain credit reports, and otherwise perform whatever background investigations or obtain whatever information the IDA deems necessary or desirable in processing this application.

8. Only complete applications will be considered.

V. ATTESTATION

The undersigned hereby certifies that all information contained above and all information contained in attachments which make up this loan application are true and correct to the best of his/her knowledge and belief, and are submitted for the purpose of obtaining financial assistance from the Wise County Industrial Development Authority.

<p>Applicant Name: _____</p> <p>Signed By: _____</p> <p>Print Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>

Submit one original copy of this application by one of the following options:

- **US Postal Service:** Wise County Industrial Development Authority, P. O. Box 570 - Wise, VA 24293
- **Hand Delivered:** Office of the County Administrator, Wise County Courthouse – 206 E. Main St.– Wise, VA 24293; or
- **Via Email** to econdev@wisecounty.org

This is an Equal Opportunity Program. Discrimination is prohibited by Federal law. Complaints of discrimination may be filed with the Secretary of Agriculture, Washington, DC 20250