

**City of Berea**

 **Small Business Reinvestment Program**

The City of Berea recognizes the burden placed on local businesses currently and pledges support by offering business reinvestment assistance of up to $1,500 to aid small businesses during the recovery of their operations.

To be eligible for this assistance, a business must meet ALL of the following criteria:

1. Exist within the limits of the City of Berea in a brick-and-mortar location (zoned for Business, Professional, or Industry – Residential based businesses are NOT eligible under this program).
2. Own the property/building or have a lease arrangement with the property owner.
3. Be current on City property tax payments; have maintained a current Business License; have reported all payroll taxes to the city Finance Office; and met all requirements mandated by the Secretary of State to operate in the Commonwealth of Kentucky.
4. Be a small business – a small business shall be defined as:
5. Net profit income for 2019 of no more than $100,000 or businesses with less than ten (10) employees, supported by the presentation of application along with a copy of your 2019 Federal Tax Returns.
6. Open and continuous operations before March 16, 2020, or newly opened and operating after that date and subject to full or partial closure due to Executive Order of the Governor.
7. **NOT** a franchise or franchise-affiliate.
8. Be categorized as a non-essential business type that was required to cease or temporarily reduce operations as a result of the Executive Orders issued by the Governor and has been compliant with these orders.
9. Business must be listed in the eligible business category and currently in operation.

**SCHEDULE OF ASSISTANCE**

* This reinvestment assistance program will be awarded to qualified businesses only.
* The maximum amount of funding assistance will be $1,500.
* Assistance will be provided to businesses after review and approval of their application.
* Priority for assistance shall be given to those small businesses that have not received government COVID related funds.
* Applications will be accepted between Wednesday, March 17, 2021 and **4:00 p.m., Friday, March 26, 2021.**
* Reinvestment assistance funds will be awarded beginning the week of April 5, 2021 until the depletion of approved funds.
* Reinvestment assistance funds will be awarded to successful applicants for paid expenses that have occurred beginning March 16, 2020 and during a period of a mandated shutdown or closure. City may require proof of expenditures paid. Limited assistance funds (no more than $700) are also available for those Full-Time Businesses who opened their businesses after March 16, 2020 and have also experienced a mandated shutdown or reduced operations after opening as a result of the Executive Orders issued by the Governor and has been compliant with these orders.

**SUBMISSIONS OF APPLICATION**

An application for assistance funds must be completed with required documentation and submitted to **Small Business** **Reinvestment Program**, City of Berea, Business Development Office, 212 Chestnut Street, Berea, KY 40403 by 4:00 p.m. on Friday March 26, 2021. Businesses most significantly impacted by the Executive Orders of the Governor are encouraged to apply.

The application can be downloaded from the city’s website: [www.bereaky.gov](http://www.bereaky.gov).

**FUNDING CRITERIA**

Eligible Businesses:

* Retail
* Barber / Beauty Salon
* Sit Down Restaurant
* Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Non**-Eligible Businesses:

* Home Occupations
* Real Estate Companies / Agents
* Attorneys
* Finance / Accounting / Bookkeeping / Tax Firms
* Food Trucks
* Not-for-Profit Organizations
* Landlords / Rental Property Owners

Eligible Expenditures:

* Payroll
* Rent / Lease / Mortgage Payments
* Utilities

Submit questions to dangel@bereaky.gov or call 859-986-8528 extension 2163

The applicant will be notified if assistance will be provided, and the amount of assistance if approved, and will be required to provide an IRS W-9 Form to the City of Berea. All applicants are encouraged to submit receipts for payment of Eligible Expenditures with their applications.



**OPENS:** Wednesday March 17, 2021 **DEADLINE:** 4:00 PM Friday, March 26, 2021

The City of Berea is pledging additional support to small businesses forced to close or temporarily reduce services in response to related Executive Orders issued by the Commonwealth of Kentucky. The City is offering one-time business reinvestment assistance up to $1,500 for eligible businesses within the corporate boundaries of the City of Berea. Businesses most significantly impacted in early 2020 are encouraged to apply. Submit questions to dangel@bereaky.gov or phone 859-986-8528 xt 2163.

**IMPORTANT INSTRUCTIONS AND INFORMATION:**

Complete all parts of this application along with required documentation attached and mail to: **Small Business Reinvestment Program**, Business Development Office, City of Berea, 212 Chestnut St. Berea, KY 40403.

Incomplete applications will not be considered. Assistance Reinvestment Funds are limited and will only be made as long as funds are available. Request for additional information may be required for applicants.

Completion of this application does not guarantee reinvestment assistance. Funds will be distributed beginning the week of April 5, 2021. To be able to apply for Small Business Reinvestment Program Assistance, a business must:

1. A business that was required to close or reduce operations as a result of Executive Orders issued by the Governor of Kentucky and has been compliant with said orders.
2. Currently exist within the City limits of Berea in a brick-and-mortar location.
3. Own the property or have a lease agreement with the property owner.
4. Must have a valid Full-Time Business License and be current on all City taxes and fees due to the City.
5. Be open and operating before March16, 2020 or have been open and continuous operations after that date and been mandated to cease or significantly reduce operations after date business opened.
6. Have a net profit for 2019 of no more than $100,000 or a business with less than 10 employees.
7. Not be a franchise or franchise affiliate.
8. Business must be listed in the eligible business category of the program overview.



**GENERAL INFORMATION (PLEASE PRINT)**

NAME OF BUSINESS

BUSINESS TAX ID NUMBER (EIF/EIN/OR SSN)

PHYSCIAL BUSINESS LOCATION ADDRESS

MAILING ADDRESS (IF DIFFERENT FROM ABOVE)

PRIMARY CONTACT NAME

BUSINESS PHONE / EMAIL

BUSINESS START DATE

DATES BUSINESS WAS SHUT DOWN OR FORCED

to REDUCE OPERATIONS AS A RESULT OF ORDER

BUSINESS TYPE (CIRCLE ONE) BUSINESS STATUS

* RETAIL SOLE PROPRIETORSHIP
* BARBER / BEAUTY SALON LIMITIED LIABILITY CORP.
* SIT DOWN RESTAURANT PARTNERSHIP
* OTHER \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CORPORATION

Is this business a franchise or part of any YES or NO

Franchise agreement?

Has this business maintained a current City YES or NO

Business License?

Was this business current on its payroll YES or NO

and property taxes as of March 16, 2020?

Is this business at the same location as it YES or NO

was on March 16, 2020? NEW BUSINESS

Name of Landlord or Property Owner

and Telephone Number

# of Full Time Employees # of Part Time Employees

Has your business received other relief Amount of other Grant Funds Received?

funds or had PPP loan forgiveness? Amount of PPP loans Forgiven?

**ATTESTATION** I understand that:

* Funding assistance is considered taxable income and the City of Berea

 is required by law to report it as such and send a 1099 to each recipient.

* Demand for assistance may exceed resources. Submissions of an application does not guarantee applicant will receive assistance.
* Eligible expenditures for assistance are limited to payments made by the business for rent/mortgage, utilities, and / or payroll.
* A copy of W-9 and Federal Tax Returns (2019) are required.

I certify that the facts, representations, and documents set forth in this reinvestment assistance application are true and correct, under the KRS penalties and perjury laws. I hereby grant permission for the City of Berea to verify information associated with my application.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FOR OFFICE USE ONLY: REQUEST APPROVED? YES or NO

AMOUNT PAID $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STAFF SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE PAID: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CITY ADMINISTRATOR APPROVAL:

SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_