



Historic Downtown Chelan Association 2020 EMERGENCY MICROLOAN PROGRAM

FACT SHEET

The Historic Downtown Chelan Association is providing \$100,000 in funding for a new Microloan Program to assist HDCA member businesses who have been impacted by the COVID-19 emergency.

These low-interest loans are intended to be used to cover the costs of rent/mortgage payments, utilities, payroll, and working capital. The loans will be serviced by our community partner, North Cascades Bank.

Loan terms:

Loans will be for a maximum of \$5,000 and will be repaid over a period of three years at a rate of 2%, with payments deferred for the first 6 months and no interest for the first 12 months. *****If you are not a current customer of North Cascades Bank, please note that you will be required to provide your entity documents, customer information profile and beneficial ownership information to comply with "Know Your Customer" compliance regulations. *****

Application period:

The application period will open May 1, 2020 and will close May 7, 2020. Priority will be given to eligible applicants who are physically located within the Historic Downtown Chelan boundary as defined in the bylaws.

Eligibility requirements:

1. Applicants must be a member of the Historic Downtown Chelan Association as of Dec 31, 2019. (This requirement is waived for businesses that began operations on or after January 1, 2020.)
2. Applicants must have an active 2020 membership with the HDCA as of the date of application. Please contact Erin McCardle at hdca@nwi.net or (509) 682-4322 to confirm and/or update membership.
3. Applicants must have an active business license as of the date of application.
4. Applicants must have had their revenue significantly impacted due to the state of emergency.
5. Applicants must not have any liens or encumbrances against them as of Mar 16, 2020..
6. Applications must anticipate being able to continue as a going concern.



The primary focus area of the historic downtown district shall include both sides of the street with Riverwalk Park, the Old Bridge and Columbia on west, East Johnson Avenue on the north, Saunders Street on the east and East Wapato Avenue on the south, and shall include the structures on each side of the boundaries.



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APPLICATION

Name of Business Owner(s): _____

Legal Name of Business: _____

DBA: _____ EIN: _____

Mailing Address: _____ City: _____ State _____ Zip _____

Business Physical Address: _____ City: _____ State _____ Zip _____

Phone (daytime): _____ Email address: _____

Amount Requested (Max \$5,000) _____

Is your business located physically within the Chelan downtown core as defined in the HDCA bylaws? Yes ___ No ___

Were you a member of HDCA as of December 31, 2019? Yes ___ No ___

Are you currently a member of HDCA in good standing? Yes ___ No ___

Do you have an active business license with the State of Washington and, if applicable, with the City of Chelan? Yes ___ No ___

Has your revenue been significantly impacted by the COVID-19 emergency? Yes ___ No ___

Were there any liens, security interests or encumbrances against your business as of March 16, 2020? Yes ___ No ___

Do you anticipate being able to continue your business as an ongoing concern? Yes ___ No ___

How do you intend to use the funds? _____

The undersigned applicant(s) affirm(s) that: The information submitted herein is true and accurate to the best of my (our) knowledge. I/We have read and understand the conditions of the Historic Downtown Chelan Association Microloan Fund.

Signature of Applicant(s): _____ Date: _____

Please complete all of the information requested on this form and return to Historic Downtown Chelan via email (hdca@nwi.net) or postal mail (PO Box 3071, Chelan, WA 98816). Applications must be received by May 7, 2020 at 5:00 pm.

Loans will be funded by HDCA and serviced by North Cascades Bank. All requests will be treated confidentially. Members of the Historic Downtown Chelan Association Board of Directors as of May 1, 2020 are not eligible to apply for funds.

If you have any questions, please contact the Historic Downtown Chelan Association office at (509)682-4322 or email Erin McCardle, Executive Director, at hdca@nwi.net.