

**VILLAGE OF  
WRIGHTSTOWN SMALL  
BUSINESS PANDEMIC  
RESPONSE LOAN  
(SB-PRL)  
PACKET**

**June 2, 2020  
352 High St.  
Village of Wrightstown, WI  
[www.wrightstown.us](http://www.wrightstown.us)**





# Table of Contents

Welcome.....	3
Purpose and Intent.....	4
Application.....	5

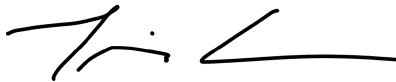
## Welcome

Thank you for choosing Village of Wrightstown for a place to grow your future and operate your business. We appreciate your confidence in us and your investment in our community.

As we are in most difficult times, and to assist you the Village has created a Small Business Pandemic Response Loan (SB-PRL). This loan will provide immediate small business loans to businesses immediately impacted by COVID-19.

Again, thank you for supporting our community and keeping our staff and our community safe during these very hard times.

Sincerely,



Travis Coenen -  
Administrator

Village of Wrightstown

## Purpose and Intent

**Loan Goal:** Provide immediate small business loans to businesses immediately impacted by COVID-19.

**Funding Source:** Village Economic Development Fund

**Program Funding Amount:** \$150,000.00

**Availability:** On June 1<sup>st</sup> thru September 1<sup>st</sup>, 2020. In lieu of traditional loan agreements, the Village established a “verified” application process requiring a notarized signature and promissory note.

**Overview:** Provide up to \$5,000 in zero-interest loans with flexible repayment terms to small businesses to be used to support certain small business activities throughout the Village of Wrightstown that have realized a significant financial hardship as a result of the COVID-19 pandemic.

**Eligible Businesses:** Eligible Business means a business in an industry outlined in Emergency Order #12 – Safer at Home Order, or any subsequent Emergency Order, or demonstrates it is otherwise affected by the COVID-19 outbreak. Businesses with less than 20 employees are eligible for up to a \$5,000 loan. Eligible businesses must demonstrate the following:

1. The company can demonstrate an income loss as a result of the Emergency Order #12, or the COVID-19 outbreak;
2. Is brick and mortar business located within the Village of Wrightstown;
3. The company needs working capital to support payroll expenses, utility expenses, or other similar expenses that occur in the ordinary course of business.

**Eligible Uses:** Loans may be used for working capital to support payroll expenses, utility expenses, rent and mortgage payments, or other similar expenses that occur in the ordinary course of business. Applicants are encouraged to also work with landlords and mortgage institutions to arrange rent reductions and/or payment deferrals.

**Ineligible Uses:** Loans are not available for: property management/landlord for either commercial and/or residential customers, any speculative venture, investment venture, research and development or home- based occupations

**Interest Rate:** 0.00% per annum

**Term:** 48 month term with 12 months of deferred payments, principal payments shall begin one year from the date of distribution.

**Example Loan Payments:**

\$5,000 Loan: \$140/month after 12 months of deferred payments

**Approval:** Submission of an application does not guarantee funding, and all applications will be reviewed by the Village Administrator and the Village Attorney. Any applicant can decrease or decline funding upon notification of approval.

# Application

## Small Business Pandemic Response Loan (SB-PRL) Application Requirements

Applicants shall complete the following information:

### Application

1. Business Summary - Please provide a brief overview of your business. The Village of Wrightstown reserves the right to require an up-to-date business plan for any projects. At a minimum, business plans should include:
  - History of the company's operations
  - The physical address of each Wrightstown facility of the Applicant
  - Ownership structures and any authorized agent
  - Include the number of full-time employees
  - The Number of part-time employees
  - A simple budget summary
2. Demonstrate why Small Business Pandemic Response Loan assistance is needed (please attach additional pages if necessary)
3. Explain any other factors that should be considered in evaluating this request (e.g., impact on Wisconsin suppliers, national/international sales, and other prospects for future expansions, etc.).

### Reference: Example Promissory Note

### Small Business Pandemic Response Loan (SB-PRL) Application Steps

- Applicants shall review the entire Small Business Pandemic Response Loan (SB-PRL) program, application, draft Promissory Note.
- Applicants are encouraged to contact the Village of Wrightstown Administrator prior to applying for assistance to ask questions regarding the application or approval process.
- Applicants shall submit the application directly to the Village Administrator by email ([tcoenen@wrightstown.us](mailto:tcoenen@wrightstown.us)) or by mail (352 High Street, Wrightstown, WI 54180)
- Village of Wrightstown staff will contact the business owner to confirm receipt of the application and discuss the program timeline.
- Village staff will review the application and verify application information prior to award determination.
- Village of Wrightstown staff will notify successful loan applicants of the distribution processes.