

Application Checklist

Please include with your application:

- ☐ Owner Resume
- ☐ A Detailed Business Plan, including:
 - Executive summary
 - Business description
 - Products and services
 - Project description
 - Project financing
- ☐ Proof of at least 40% traditional lending support (letter, promissory note)
- ☐ Any supplemental materials desired (e.g. letters of support/reference)

Upon Approval, Applicant MUST Provide

- ☐ Voided check for ACH payments
- ☐ Articles of incorporation/by-laws and minutes electing officers, members and titles/authority if corporation, LLC
- ☐ Copy of Federal Tax ID (FEIN)

Lawrence Metropolitan E-Community Application Process

- All applicants must complete a formal e-community funding application and return, along with all supplemental materials, to:
The Chamber of Lawrence, KS
Attention: Adam Handshy
718 New Hampshire, Lawrence, KS 66044
Or email to: ahandshy@lawrencechamber.com
- Funding requests are reviewed by the Metro E-Community Financial Review Board. Upon receipt of an application, the board will convene to discuss and score the application and may wish to schedule an in-person interview with the potential recipient prior to approval or denial of the request. Timelines for review may vary slightly pending the availability of review board members, but it is the program's intent that all applications be reviewed within two weeks of submittal.
- Upon approval, a press release will be created announcing the acceptance of the applicant, the amount of funding granted, and a brief summary of the project. Funding denials will be made promptly, in writing, via email direct to the recipient.
- All Lawrence Metro Loans are administered by South Central Kansas Economic Development District (SCKEDD). Primary contacts for SCKEDD are:
Christie Henry/Bethany Johnson
9730 E. 50th Street North
Bel Aire, KS 67225
316.262.7035
christie@sckedd.org
bjohnson@sckedd.org



The Chamber of Lawrence Kansas | LawrenceChamber.com
Adam Handshy | Programs & Business Development Director
Office: 785-865-4411 | Direct: 785-865-4427 | Email: ahandshy@lawrencechamber.com



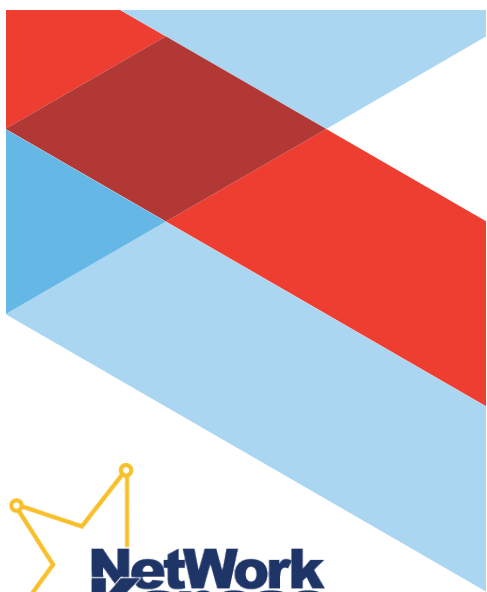
LAWRENCE METROPOLITAN E-COMMUNITY



Revolving Loan Fund Processes & Application Packet



Entrepreneurship
Community
Partnership



NetWork Kansas

is a statewide network of nonprofit, business-building resources that help entrepreneurs and small business owners start and grow successful businesses. A designated NetWork Kansas E-Community is granted a locally controlled loan fund and access to all NetWork Kansas support programs and resources to assist with local economic growth.



Goals of the Lawrence E-Community:

- To financially support sound business creations and expansions that may otherwise struggle to secure funding through traditional means alone.
- To foster greater economic growth within the City of Lawrence through increased business creation, expansion and job growth.

How the Program Works:

Lawrence Metro E-Community funding provides low-interest loans as “gap financing” for entrepreneurs and small businesses. Gap financing is the amount of money needed when conventional lenders are unwilling to assume 100% of the lending risk for a given project. Metro funds can support up to 60% of total project costs, with a maximum loan amount of \$45,000 per applicant business (40% of project financing must be obtained from a traditional lending institution, such as a bank or credit union). All Metro loans are offered at just 2% interest and terms are set to match that of the traditional lender. There is a \$2,500 minimum for all funding requests.

Loan Example:

Applicant needs a total of \$60,000 for a project. Applicant has \$10,000 of their own to put toward the project. Of the remaining \$50,000 needed, the E-Community can provide no greater than 60% of that gap or \$30,000. The other 40% minimum, or \$20,000 must come from a financial institution and/or a local/regional funding source.

Who Qualifies:

Qualifying projects include new and existing businesses, operating for profit, with the city limits of Lawrence, Kansas (nonprofits, academic institutions, gambling concerns, speculative ventures, and lending/investment institutions are ineligible for funding).

Is your project outside Lawrence city limits, but within Douglas County?

Contact the Douglas County E-Community Program:

Jill deVries Jolicoeur

Assistant to the County Administrator

Douglas County, Kansas

Phone: 785-330-2890

Email: jjolicoeur@douglascountyks.org

As the program’s intent is to spur growth in urban and underserved areas, all Metro projects must meet at least ONE of the following criteria for consideration:

- Business located in a distressed area (20%+ live below poverty level)
- 51% of business is owned by a woman, minority or disadvantaged entity
- Business’ products/services support disadvantaged/underserved populations
- Business currently employs or will employ low-income employees
- Business’ mission is to serve disadvantaged/underserved populations

Funds May Be Used For:

Equipment purchases (including vehicles); construction/expansion/renovation costs, business inventory, real estate, real estate improvements, hiring staff, working capital, etc.

Funds May NOT Be Used For:

Paying off or refinancing existing debt; salary; owner’s draw; payroll taxes; persona vehicles; accounts receivable financing; multilevel marketing or pyramid ventures.

Repayment:

All Metro loans are issued with 2% interest rate as standard. Loan term is set to match that of the tradition lender with a maximum term of 10 years. There is no penalty for early repayment. All loans are administered by South Central Kansas Economic Development District (SCKEDD). Loan payments are made automatically each month via ACH. Loan recipients are responsible for all closing costs at the time of closing.



“Outstanding experience from beginning to end! E-community helped us secure gap-funding to take our business to the next level. This is an amazing community program.”

— **Jacqueline Smith,**
Central Grazing Co.



“Thanks to the E-Community loan, I had the opportunity to establish and grow my new practice right out of school.”

— **Dr. Abby Hanson, DC,**
The Chiropractic Element



“With the help of the e-commerce Program, I’ve been able to nearly double the number of patients I can treat, thereby positively impacting our community with improved health and economic growth.”

— **Julie Bear Don’t Walk,**
Julie Bear Don’t Walk
Acupuncture + Integrative Health