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**Diversify Douglas County**

A Minority Business Loan Program

*Application for Funding*

The EDC of Lawrence & Douglas County / Lawrence Chamber is proud to introduce Diversify Douglas County – A Minority Business Loan Program (DDC)to assist minority for-profit businesses and non-profit entities looking to obtain funding for business projects. This no-match program was created to increase more equitable access to funding for historically/systemically marginalized entrepreneurs. For the purposes of this loan program, “minority-owned” is defined as any organization that is at least 51% owned by a non-white person, including Black, Indigenous, Hispanic/Latino, and People of Color.

*Please note that throughout the Application, “business” and “organization” may be used interchangeably.*

1. **Eligibility:**
* Business or organization applying for funds is a Douglas County for-profit or non-profit entity
* The loan proceeds can be used for, but are not limited to, equipment, inventory, repairs, building purchase, infrastructure, refinancing existing business debt, or working capital
* A personal guaranty will be *required* by individuals with 20% or more ownership in the business

**Ineligible Organizations and Uses of Funds:**

* Development or passive investment purposes, such as acquiring real estate to lease to others, or for purchasing securities
* A business that occupies and uses less than 50% of total rentable square footage of the real estate the business owns
* Lobbying activities
* Repayment of delinquent federal or state income taxes
* Repayment of taxes held in trust or escrow (e.g. payroll or sales taxes)
* Financing non-business purposes and/or financing costs other than what is described in this application
* Business or organization was previously funded by NetWork Kansas, such as using of one or more of the StartUp Kansas, Entrepreneurship (E-) Community, or Kansas Capital Multiplier Loan funds
1. **Applying Partner**

*(Must be a Certified Partner to apply)*

**Applying Partner Organization:**

**Primary Partner Contact, Name and Title:**       **Phone:**
**Email Address:**

**Complete Mailing Address of Partner Organization:**

Street Address/PO Box:       City and County: Zip Code:

1. **Applying Owner Information**

**Date:** Click or tap to enter a date.

**Primary Contact, Name and Title:**

**Phone:**

**Email Address:**

**Company Website or Social Media:**

**Primary Owner’s Identified Gender:** If self-described:

**Veteran:** **Ethnicity:** **Middle Eastern or North African Ancestry:**

**Race,** please indicate which one or more of the following the primary owner identifies**:**

[ ]  American Indian or Alaska Native

[ ]  Asian ([ ]  *Indian* [ ]  *Chinese* [ ]  *Filipino* [ ]  *Japanese* [ ]  *Korean* [ ]  *Vietnamese* [ ]  *Asian (other))*

[ ]  Black or African American

[ ]  Native Hawaiian or Other Pacific Islander *(*[ ]  *Guamanian or Chamorro* [ ]  *Native Hawaiian*[ ]  *Samoan* [ ]  *Pacific Islander (Other))*

[ ]  White

[ ]  Prefer not to respond

**Sexual Orientation**: If self-described:

**Country primary owner(s) were born in:**

*Data collected on gender, veteran status, race, ethnicity and sexual orientation are used for internal purposes only.*

 **Individual Contact Mailing Address:**

**Street Number:**

**City:**       **County:**       **Zip Code:**

1. **Applying Organization Information**

**Organization Name:**

**Organization EIN:**

**Organization Mailing Address:**

**Street Number:**

**City:**

**County:**

**Zip Code:**

**Organization Structure Type:** Choose an item.

**Organization Stage:** Choose an item.

**Month and Year organization was established:** Click or tap to enter a date.

**NAICS Code(**[**www.naics.com**](https://www.naics.com/search/www.naics.com)**):**

**Population of the city the organization is located in:** Choose an item.

**Describe the nature of the business and the products/services provided:**

**Does the applying business have a related operating or holding company? If so, please provide the entity name:**

**If applicable, select the certification(s) that apply:**

*Certification is not required to be eligible for the DDC Loan Program*

[ ]  Minority Business Enterprise (MBE) – Certifying Entity:

[ ]  Disadvantaged Business Enterprise (DBE) – Certifying Entity:

[ ]  Woman Business Enterprise (WBE) – Certifying Entity:

**How will DDC Loan Program funds put the business in a position for success:**

**Loan Request**

Minority businesses can request a loan up to $15,000 with a 4% interest rate for the following terms:

|  |  |
| --- | --- |
| **Loan Amount** | **Terms** |
| Up to $15,000 | 48 months, 4% interest |

*Please note:*

* No early pay-off penalties
* ACH payments required for disbursement and repayment
*There will be a $5.00 fee charged for returned loan payments due to insufficient funds*

**Loan Request Amount:**

**Terms:** 48 months, 4% interest

**Date Funding is Needed:** Click or tap to enter a date.

**Describe, in detail, how the business will use the funds:**

**How much are you investing to help cover your company’s needs? What is the source of your investment funds?:**

1. **Project Information**

Are the funds for a startup, expansion, purchase of an existing business, or retention of a current business? Choose an item.

Provide relevant details (length of time in business, business name, or entity changes, etc.):

Please describe the experience of the owner(s) and key employees (type of work owner was previously involved in, management skills/knowledge, leadership, and experience):

**If the business reported sales at the end of the last fiscal or calendar year, please provide the sales and profit information below:**

Gross Revenue:

Corresponding Year:

Annual Net Income:

Corresponding Year:

**Please provide information on employee metrics:**

Current Number of Full-time Employees:

Current Number Part-time Employees:

Full-time jobs added as a result of funding:

Part-time jobs added as a result of funding:

 Do you have any contracted individuals? If so, how many?

**Please list additional funding that is involved in this project (Bank financing, public or local loan funds, grants obtained, etc.):**

1. **Technical Assistance**

**Please list the technical assistance and/or entrepreneurship programming/services the Applicant will utilize, following loan approval, to support the business owner(s) in being successful.** *A commitment to engage with at least one program or service from the approved list is strongly recommended:*

**Please list other resource partners, if any, that have or will assist with the project, and their contribution (ex: networking groups, local economic development organization, industry or trade services):**

**Does the entrepreneur or small business owner have a tax liability in arrears with the Kansas Department of Revenue or the IRS? If so, please provide details:**

## **Privacy, Disclosure Statements, and Release of Information Declaration**

The DDC seeks information to process your request for funding. We collect information through the use of forms and information submitted by the applicant and/or the applying partner. The personal information we collect will help in the decision making factors for funding. Providing inaccurate or incomplete information may impact our ability to make an appropriate funding decision.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, such as the Lender, obtain, verify, and record information that identifies each person who opens an account. What this means for Borrower: When Borrower opens an Account, Lender will obtain Borrower’s name, address, date of birth (for Authorized Representatives) and other information that will allow Lender to identify Borrower. Lender will verify this information with Borrower, Authorized Representatives and others.

Generally, the DDC only uses or discloses personal information about the applicant for the purposes for which it was collected (as set out above). We may disclose personal information about the applicant to related entities to facilitate our internal business processes and/or third party service providers who also assist with our business operations. Information may be disclosed for purposes of compliance with anti-money laundering laws, for purposes of reporting suspect information in cases of confirmed credit fraud and for purposes of marketing the DDC’s products and services. Please be aware that our service partners may or may not be required to comply with our privacy policy but must adhere to their own.

We take the security of the applicant’s personal information seriously and take reasonable steps to ensure the security of information stored. However, the submission of information is ultimately undertaken at your own risk.

If the business is approved for funding, annual progress reports may be conducted by the DDC.

The purpose of the annual surveys is to track business or organization revenues, number of full- and part-time employees, and details that reflect the progress the business or organization is making since the funds were awarded. The entity’s information is kept confidential.

In addition to this application, the applicant must produce:

* Resume (Or personal statement in business plan that shows owner preparedness)
* Cash flow projections / Pro forma (12 months)
* Signed marketing release
* A personal guaranty is required from business partners with 20% or more ownership in the business

**The applying partner and the applicant have read and agree to the terms described in the Privacy, Disclosure Statement, and Release of Information Declaration. If the agreed, please check the appropriate box:**Applying Partner[ ] Applicant [ ]

**I certify that the information provided is correct and complete to the best of my knowledge. I understand that falsifying or omitting information may result in my application being rejected.**

Printed Name:

Date: Click or tap to enter a date.

***Please complete the application and submit it to ddc@lawrencechamber.com.***



 

  