

MICROENTERPRISE COVID RECOVERY ASSISTANCE PROGRAM
Greenfield, Shelburne, Buckland and Montague
Frequently Asked Questions (FAQ)

revised as of 5/29/20 11:26 am

CRITERIA

- 1) Meets basic criteria: Business located in **Greenfield, Shelburne, Buckland or Montague**; complete application submitted; income eligible* (see chart below); five (5) or fewer employees; for-profit entity; business registered in city/town where located; city/town taxes up-to-date as of date of application.
- 2) Recovery plan: reasonable
- 3) Use of loan funds will help business recover

THREE (3) DOCUMENTS NEEDED TO COMPLETE APPLICATION:

- 1) 2019 Business Tax Return OR if 2019 not completed provide 2018 Tax Return AND 2019 Profit & Loss
- 2) A 2020 Profit & Loss to date or Profit and Loss Worksheet to date
https://fccdc.org/wp-content/uploads/PDFs/ProfitLossStatement_fillable.pdf
- 3) Household Income Form
https://greenfield-ma.gov/files/Household_Income_Form_-_GMEAP.pdf

Grant Award is conditional on documentation of the Household Income for the 8 weeks prior to the date of Application (see chart at the bottom of FAQ).

To submit forms, please drop off or mail to:

Microenterprise Assistance Program
Franklin County CDC
324 Wells Street
Greenfield, MA 01301

For more information contact:

Amy Shapiro, Business Development Director
Franklin County CDC
amys@fccdc.org

Please use: **Microenterprise Assistance Program Question** in Subject Line.

and/or

MJ Adams, Community and Economic Development Director
14 Court Square, Greenfield, MA 01301
(413) 772-1548 x 2
mj.adams@greenfield-ma.gov

FAQ:

- 1) What if I live in Greenfield, Buckland, Shelburne or Montague but business is in another town? **Not Eligible**
- 2) What if my legal structure is an LLC, Sub S corp, Cooperative.
Must be for profit - (Cooperative eligibility TBD) (No non-profits (501C3) or social clubs)
- 3) What if my business is a seasonal business and I don't open up until fall? **Not eligible at the moment.**
- 4) What if I am not opening up until the state gives permission? **That is our expectation - must be operating within the governor's emergency order.**
- 5) What if I am getting PUA and prefer to wait till the fall when I am more confident when business will pick up? **Fine - apply for funding so that we can make a decision before you stop receiving PUA.**
- 6) Can the loan be used for PPE, Shields, Gloves... etc. **If reasonable for COVID safe workplace practices - Yes.**
- 7) What if I have a part-time business? Am I eligible? **Yes, if your business meets all the other eligibility criteria.**
- 8) What is the criteria used to have the loan forgiveness? What and when will I have to produce documentation? **Expend funds in line with projected budget submitted with application and confirmed with loan agreement, document no duplication of benefits, document expenditures.**
- 9) What if my income from my business is not regular and comes in seasonally not reflected from Jan-May? **Write a narrative and show us last year's numbers.**
- 10) Is this loan just for businesses that rent space? **No, if you operate the business out of space that you own you are eligible. Program cannot pay mortgage principal, but can pay mortgage interest.**
- 11) Also people who sub-rent from another business? **Rent or mortgage interest is an eligible expense.**

12) Is a home-based business eligible? **Yes - they need to demonstrate negative impact from COVID and business needs to be not just a hobbyist (annual sales of at least \$20,000).**

13) Are there any businesses not eligible? **Non-profits, liquor and tobacco sales, pawn shops, cannabis stores, adult entertainment, passive real estate and social clubs are not eligible.**

14) If I collect unemployment, does it count toward my household income? **Yes, any income received from rent, social security, stimulus, PPP is all considered income.**

15) If I can receive the PPP, can I use these funds before or after I actually get the PPP? **Yes you may use these funds before you actually receive the PPP or after the PPP is expensed; these funds can be used any time over the three-month period for the listed business expenses that are not being covered by another program.**

16) If I can't hire back employees and am obligated to pay rent, can I use these funds for rent? **Yes these funds can be used for rent during the 3 months from signing the agreement.**

17) My income is currently higher in 2020 than in 2019. Can I use 2019 lower income numbers to reflect my household income? **Application asks for your last 8 weeks of income prior to application (take your 8 weeks of income and calculate it out to 52 weeks - then compare to the chart below). If your current 2020 income exceeds the income guidelines, you may alternatively submit your 2019 income from your IRS tax return.**

***INCOME GUIDELINES (2019) – Your income must fall below these numbers**

	Persons in Household							
	1	2	3	4	5	6	7	8
Gross ANNUAL INCOME less than 80% AMI Income Limits (\$)	49,700	56,800	63,900	70,950	76,650	82,350	88,000	93,700

	Persons in Household							
	1	2	3	4	5	6	7	8
Did you make less than this in the EIGHT (8) WEEKS prior to date of application?	7,646	8,738	9,831	10,915	11,792	12,669	13,538	14,415

*Please note: If you live outside of Franklin County, please submit an application and contact MJ Adams at mj.adams@greenfield-ma.gov.