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


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.
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**

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

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<thead>
<tr>
<th>Persons in Household</th>
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<th>2</th>
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<th>6</th>
<th>7</th>
<th>8</th>
</tr>
</thead>
<tbody>
<tr>
<td>Did you make less than this in the EIGHT (8) WEEKS prior to date of application?</td>
<td>7,646</td>
<td>8,738</td>
<td>9,831</td>
<td>10,915</td>
<td>11,792</td>
<td>12,669</td>
<td>13,538</td>
<td>14,415</td>
</tr>
</tbody>
</table>
*Please note: If you live outside of Franklin County, please submit an application and contact MJ Adams at mj.adams@greenfield-ma.gov.