



Bonham/BEDCo Small Business Emergency Assistance (EA) Program Round #2 (0% Loans) Project #3

*{Like almost all loans this **must be paid back**}*

Total Program (not to exceed) \$150,000.00

Maximum loan per applicant \$10,000 subject to creditworthiness review and overall economic impact

Term 48-months @ 0%APR 120-
day repayment deferral

What the loan proceeds may be used for:

For meeting **immediate essential business-related operational expenses:**

payroll,

rent or mortgage payments (not otherwise deferred) on the primary businesses address within the City of Bonham,

'overhead' (utility costs; water/sewer, garbage, electricity, natural gas, phone and cable/internet, etc.),

operational supplies needed to carry out your business operation.

Application period May 20 thru September 30, 2020

BEDCo will be utilizing '4B' project funds for these loans. In addition to loan documents each applicant will be required to execute a Performance Agreement, this is a state mandated requirement.

Performance Agreement' (i.e. contact) with BEDCo which includes the following:

1. **Schedule of additional payroll or jobs** to be *created or retained*, and/or
2. **Capital investment to be made** by the business enterprise,
3. **'Recapture provisions'** for BEDCo should the business enterprise fail to meet its' obligation, and
4. a written statement that "*the business does not or will not knowingly employ any undocumented worker*" is also mandated in all Texas Performance Agreements

Businesses that do NOT qualify for the Bonham/BEDCo EA Round #2 program

- Home based Businesses (must have or be establishing a store front in Bonham)
- Grocery stores, Big Box Stores
- Construction and real estate development and sales
- New or Used automotive sales
- Banks, lending and financial institutions
- Gas stations and convenience store
- Non-profit entities, organizations or associations
- Medical and health providers and related service companies and vendors
- Auto mechanics and auto repair shops
- Plumbers, HVAC technicians and electricians
- Smoke Shops
- Pawn Shops

Bonham/BEDCo EA Round #2, Project #3 was adopted by the BEDCo Board of Directors at a Special Meeting on May 11th 2020 and approved by Bonham City Council Resolution No. 05112020.1

Contact info: Steve Filipowicz (903)-640-0717

sfilipowicz@cityofbonham.org

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