



## Small Business Continuity Grant Application

### *Business Information*

Legal Business Name:		
DBA (if applicable):		
Physical Address:		
Address (cont.):		
City:	State:	Zip:
Business Phone:		
Alternate Phone:		
E-Mail Address:		
Federal Tax ID #:		
City Business License ID #:		
Do you have more than one physical locations in the city of Henderson?		
Number of <b>Full-Time</b> Employees at all locations (including owner):		
Are you up to date on all taxes and occupational fees?		
Are you a franchise?	Does the owner live in Henderson County?	
Are you applying for Tier I or Tier II?		
How much grant money are you requesting?		
Are you currently in bankruptcy?		
Would you like to receive info on other assistance that may be available?		



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## *Owner Information*

Full Legal Name:		
Physical Mailing Address:		
Address (cont.):		
City:	State:	Zip:
Contact Phone:	% Ownership:	
E-Mail Address:		
Were any owners directly involved with the creation of this grant fund?		
Are any owners related to someone who created this grant fund?		
If yes, describe:		
Are any owners on the executive committee for this grant fund?		
Are any owners employed by the city of Henderson as a department head?		
Are any owners currently in bankruptcy?		
Have you or your business received any other federal, state, or local funding since the start of the pandemic?		
If yes, describe:		



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### Required Documentation

An explanation of the Tier I and Tier II grant levels is included later in this document. For qualifying purposes, the following documents are required as part of this application. If you have more than one location with the same business name, please include all businesses together as one single submission.

1. A comparative income statement that demonstrates that at least one month of the most recent two months showed a decline in revenues over the same month the year prior (at least 15% (not rounded) for Tier I; at least 25% (not rounded) for Tier II). It must be signed by a local CPA, and the CPA must attest that the information is accurate to the extent of his or her knowledge.
2. A breakdown of the most recent full-calendar month's expenses (also signed and attested to by a local CPA), specifically outlining:
  - a. Lease/Rent/Mortgage Payments
  - b. Utilities
  - c. Salaries/Wages
3. A copy of your current occupational license.
4. A written explanation for how the funds will benefit you and your business and its employees and how the funds will allow you to continue business operations.
5. Within 90 days of receipt of grant funding, it is a requirement to provide an explanation and documentation of how the funds were used. Failure to do so could result in a nonrenewal of your current business license.



## Small Business Continuity Grant Application

### Program Details

The city of Henderson donated \$300,000 to start the Small Business Continuity Grant Program to assist struggling local businesses during this extraordinary economic environment. The city wants to continue to support its local businesses during their time of need as it recognizes that in many ways our small businesses and local entrepreneurs are the lifeblood of our city's economy.

The "executive committee" will be comprised of the city manager, the president of Henderson's chamber of commerce, and the executive director of the Henderson Economic Development Corporation. This committee will be responsible for communications regarding the fund, fielding and processing applications, awarding grants, and reporting back to the city as to the results of the program.

Applications will be accepted beginning **Monday, December 21, 2020**, and they will be accepted until **Monday, March 22, 2021**, or until funds have been fully dispersed.

To qualify, a business should:

- be located in the city limits of Henderson, Kentucky
- have a current occupational license with City of Henderson
- be in good standing with all city taxes
- have a physical, "brick-and-mortar" location.
- have at least one employee in addition to the owner.
- have twenty-five (25) or fewer **full-time** employees.
- not be a publicly traded company.
- (if a qualifying franchise) be owned by a resident of Henderson County.



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If a business is owned wholly or partly by any of the following (or immediate family members (parents, children, spouses) of any of the following), it does not qualify for this particular grant:

- A member of the city commission at the time the grant was approved.
- A member of the executive committee for the grant program.
- An employee of the city of Henderson who is considered to be a department head.

Applicants may apply for either *Tier I* or *Tier II* assistance.

***Tier I:*** Applicants may apply for a grant of up to **\$5,000**. The applying business must be able to demonstrate (as described previously in this application) that its total revenue has declined by a minimum of 15% (not rounded) in one of its most recent two months of operations versus the same month the previous calendar year. If it meets this threshold, it will qualify to submit for a grant for covered expenses (as described later in this application).

***Tier II:*** Applicants may apply for a grant of up to **\$10,000**. All other requirements are the same as “Tier I” with the exception that businesses applying for Tier II assistance must be able to demonstrate a decline of no less than 25% (not rounded) in total revenue for at least one of the most recent two calendar months versus the same month the year prior.



## Small Business Continuity Grant Application

### Covered Expenses

Assuming a business has met all other requirements of the Small Business Continuity Grant Program, the applicant will be able to apply for the following grant amounts:

- \* For Tier I applicants, the *smaller* of **\$5,000** or the sum of the average 2020 month's rent/mortgage/lease, utilities, and salaries/wages paid. To obtain this figure, provide a list of total expenses in each category for the first eleven months of 2020, then divide by eleven. Add the figures together.
  
- \* For Tier II applicants, the *smaller* of **\$10,000** or the sum of the average 2020 month's rent/mortgage/lease, utilities, and salaries/wages paid. To obtain this figure, provide a list of total expenses in each category for the first eleven months of 2020, then divide by eleven. Add the figures together.

### Contact Information

For questions or for more information about the Henderson Small Business Continuity Grant Program, contact either:

- Henderson Economic Development Corp      (270) 854-9455
- Henderson Chamber of Commerce              (270) 826-7505
- City of Henderson, KY                              (270) 831-1200



## Small Business Continuity Grant Application

### *Application and Processing*

Applications are available via the Chamber of Commerce's and the Henderson Economic Development Corporation's websites:

[www.hendersonkychamber.com](http://www.hendersonkychamber.com)

[www.hendersonkyedc.com](http://www.hendersonkyedc.com)

You may also pick up a physical application by going to either of their offices located at:

Chamber - 114 N Main St, Henderson, KY 42420

Econ Dev - 207 N Elm St, Henderson, KY 42420

Applicants will be notified by a member of the executive committee, or his or her designee, regarding the decision via the e-mail address or phone number provided within two weeks of application date.