



# **Greenline Emergency Microloan Program**

Loan Application

# Program Overview

In response to the COVID-19 pandemic, Greenline Ventures (“Greenline”) has partnered with the Zoma Foundation to extend the Emergency Microloan Program (the “Program”) through an additional tranche of funds. This second tranche will be allocated towards small businesses located in communities throughout the western slope of Colorado, with an emphasis on Grand Junction. The goal of the Program is to enable these small businesses to continue operations and retain/support employees through this challenging period of economic trouble and uncertainty. The Program will be administered by Greenline Community Development Fund LLC, an affiliate of Greenline that has been certified as a community development financial institution (CDFI) by the U.S. Treasury Department.

Loan amounts under the Program (“Program Loans”) will range between \$10,000 to \$50,000 and interest rates will be fixed at 2.00% following an initial six month, no interest period. There are no fees charged whatsoever (application, origination, underwriting, exit, prepayment, etc.), no collateral requirements, and no interest payments within the first six months of the Program Loans. Loan proceeds are to be strictly used for working capital and business continuity - and can't be used for distributions to owners, delinquent taxes, etc.

Program Loans may be used in addition to loans offered by the SBA under the Paycheck Protection Program. To be eligible for the Emergency Microloan Program, each business must (1) show evidence of the impact of the COVID-19 pandemic on their business operations, (2) located in communities throughout the western slope of Colorado, with an emphasis on Grand Junction, (3) and have less than 50 full-time employees.

## About Greenline

Greenline is an impact-focused investment management firm that specializes in providing creative and flexible capital to underserved businesses and communities that are often neglected by traditional capital providers. We are committed to leveraging our knowledge, experience, and community resources to serve the capital needs of low-income communities.

Our mission is to (1) improve the flow of capital into underserved communities and (2) motivate market rate capital to invest in community priorities. Since inception, Greenline has invested over \$2.5 billion in businesses and projects located in low-income communities throughout the United States.

## How to Apply

There are no fees to apply or receive a Loan through the Emergency Microloan Program. If you believe that your business meets the Program eligibility criteria listed below, please complete and

return this application via email to [microloanprogram@greenlineventures.com](mailto:microloanprogram@greenlineventures.com) along with the following required documents/information:

Financial statements (income statement, balance sheet) for as long as your company has been in business, and up to two years, if applicable.

Year-to-date financial statements (most recent available)

Copies of business' formation documents including an ownership structure/capitalization table.

Copies of driver's licenses for every person owning 20% or more of the business applicant

Resumé or biography of the owner / manager (may be written in the Loan Narrative section of this application)

**Please attach copies of ALL items above when submitting the application. All applicants MUST complete this form to the best of their ability to be considered for the Program.** If you have questions about the Program or the application process, please do not hesitate to contact us via email at [microloanprogram@greenlineventures.com](mailto:microloanprogram@greenlineventures.com).

## Eligibility

To be eligible for consideration for the Program, all applicants must:

- ◇ Show evidence of the impact of the COVID-19 pandemic on their business operations
- ◇ Be located in communities throughout the western slope of Colorado (emphasis on Grand Junction)
- ◇ Have 50 or fewer full-time employees

## Loan Terms

- ◇ **Loan Amount:** Loans are available for \$10,000 up to \$50,000
- ◇ **Interest / Amortization:** No interest and principal payments for the first six months, followed by 54 months of principal and interest payments utilizing a 2.00% interest rate and level amortization.
- ◇ **Maturity:** 60 months / 5 years
- ◇ **Fees:** There are no fees whatsoever (application, origination, exit) or prepayment penalties
- ◇ **Collateral:** No collateral requirements
- ◇ **Guaranty:** Personal guarantees from individuals owning 20% or more of the business are required for all Program Loans
- ◇ **Other:** With the exception of loans provided pursuant to a federal or state program relating to COVID-19 relief (e.g., SBA's Paycheck Protection Program loan), borrowers that receive Program Loans from Greenline may not incur additional debt without the approval of Greenline

# Process & Timeline

Once this application along with the required documents have been submitted to Greenline, we will review immediately and provide a response within 2-3 business days.

Applications will be reviewed on a rolling basis. Greenline will continue to review, process and close new Program Loans until the Program's funding is depleted, at which point an announcement will be posted on our home page at <https://www.greenlineventures.com>.

## Applicant Information

APPLICATION SUMMARY		
Requested Loan Amount (Maximum of \$50,000 per Applicant)		Date of Application
Company Name	Federal Tax ID#	Company Website
Company Street Address		Unit or Suite #
City	Zip	County
Person Completing this Application (Company Representative / Owner)		
Company Representative / Owner Mobile Phone #	I consent to receive text messages at the number provided. Lender may contact me solely for the purposes of the Loan. Message and data rates may apply.	
Company Representative / Owner Email Address		
Is Your Company Run From Your Home or at a Separate Location?		
<input type="checkbox"/> Home <input type="checkbox"/> Separate Location		
Business Type		
<input type="checkbox"/> Restaurant <input type="checkbox"/> Retail <input type="checkbox"/> Service <input type="checkbox"/> Other		
Incorporation Date		

## OWNERSHIP STRUCTURE

**Entity Type**

LLC     
  Sole Owner     
  501(c)3     
  Partnership     
  Joint Venture  
 C Corp     
  S Corp     
  Other

Name / Title	Employee or Outside Investor	% Ownership	Demographics			
			Male Race	Female	Veteran Ethnicity	Disabled
			Male Race	Female	Veteran Ethnicity	Disabled
			Male Race	Female	Veteran Ethnicity	Disabled
			Male Race	Female	Veteran Ethnicity	Disabled
			Male Race	Female	Veteran Ethnicity	Disabled
<b>Total Ownership =</b>		<b>100.0%</b>				

## CURRENT BUSINESS DEBT (Please list all current notes, lines of credit, mortgages, credit cards, and any other loans due to any organization or individual)

Lender	Current Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral

<b>JOB RETENTION</b>	
<b>Number of Current Full-Time Employees</b> (35 or more hours per week)	<b>Number of Full-Time Employees to be Retained Because of the Loan</b>
<b>Number of Current Part-Time Employees</b> (35 or less hours per week)	<b># of Part-Time Employees to be Retained Because of the Loan</b>

<b>REFERENCES</b>		
<b>#1 Reference Full Name</b>	<b>Company Name</b>	<b>Title</b>
<b>Address</b>	<b>Phone #</b>	
<b>Email Address</b>	<b>Relationship</b>	

<b>#2 Reference Full Name</b>	<b>Company Name</b>	<b>Title</b>
<b>Address</b>	<b>Phone #</b>	
<b>Email Address</b>	<b>Relationship</b>	

<b>OTHER</b>
<b>Where Did You Hear About the Program and Greenline?</b>

## LOAN NARRATIVE

**Please provide a written response to each of the following requests/ questions:**

- ◇ Brief background on your business (how/when it was started, purpose, products, customers, etc.). Describe your business operations and financial well-being prior to COVID-19
- ◇ How has COVID-19 affected your business, including on your workforce, revenue and profits, or mandated shutdowns for social distancing?
- ◇ How will you specifically use the funds from this Loan? (Payroll, utilities, rent, etc.)
- ◇ In lieu of a resume, provide a brief professional biography of the owner / manager of the business
- ◇ How do you plan on paying back this Loan?

# Required Certifications

As part of your application, we ask you to acknowledge the following by putting your initials next to each true statement:

\_\_\_\_ The business applying for this Loan is an equal opportunity employer and complies fully with all Colorado and federal laws with regard to discrimination and unfair employment practices. The applicant business does not discriminate against any employee or applicant for employment, nor against any person purchasing the applicants products or services, on the basis of race, creed, color, national origin, sex, marital status, familial status, religious belief, ancestry, mental or physical handicap, or age.

\_\_\_\_ At least 51% of the ownership of the business applicant is held by US Citizens or by legal permanent residents.

\_\_\_\_ The business applicant maintains Workers Compensation Insurance in accordance with and as required by the State of Colorado.

\_\_\_\_ The business applicant and all 20% or more owners of the business and / or any affiliated businesses, have disclosed information relating to any bankruptcies, either personal or business.

\_\_\_\_ The business applicant business and all 20% or more owners of the business and / or any affiliated businesses, are NOT involved in any existing or pending lawsuits.

\_\_\_\_ The business applicant and all 20% or more owners of the applicant business and / or any affiliated businesses are NOT delinquent on any federal obligations, debts or taxes.

\_\_\_\_ The business applicant and all 20% or more owners of the applicant business and / or any affiliated businesses are NOT delinquent on any child support requirements.

\_\_\_\_ The business applicant understands that this completed and signed application is only an application and does not constitute a commitment on part of Greenline to extend credit or offer a Loan.

\_\_\_\_ The business applicant agrees to use all Loan proceeds furnished by the Lender solely for working capital and business continuity. For avoidance of doubt, Loan proceeds are intended to alleviate business operational headwinds caused by the COVID-19 pandemic.

\_\_\_\_ The business applicant has adequate insurance in place for all physical assets (e.g. inventory, equipment, etc.) and agrees to provide evidence of such insurance at Greenline's discretion. The business applicant agrees that any substantial physical assets acquired during the life of the Loan will have adequate insurance in place.



# Privacy & Disclosures

## **EQUAL CREDIT OPPORTUNITY**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract), handicap, because all or part of the applicant's income derives from any public assistance program, or, because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

## **IDENTIFICATION PROCEDURES**

To help the government fight the funding of terrorism and money laundering activities, federal law requires Greenline to obtain, verify, and record information that identifies each person who applies for a loan. This means that you will be required to provide your legal name, address, date of birth, and other information, including a copy of a driver's license or other identifying document.

## **INDEMNIFICATION**

Whether or not the financing is consummated, Applicant and Company agree that they will indemnify and hold harmless Lender and all affiliates, as well as their respective officers, directors, employees, agents and advisors from and against any and all claims, damages, losses, liabilities and expenses that may be incurred by or asserted against such entity or individual in connection with this Application or the financing, except to the extent that any of the foregoing results from the gross negligence or willful misconduct of such entity or individual as determined by a final judgment of a court or competent jurisdiction.

## **FINANCIAL PRIVACY**

Greenline commits to protecting any and all personal information provided in conjunction with a loan application, and also commits to collect and disclose this information only as allowed by law.

By signing below, as the authorized representative of this application for a Program Loan, acknowledges that he / she understands the provisions described within this Privacy & Disclosures section as they apply to an application for consideration under the Program.

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Signature

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Date

## PERSONAL CREDIT INQUIRY RELEASE FORM

BY MY SIGNATURE BELOW I AUTHORIZE Greenline Community Ventures LLC ("Greenline") and its designated agents and representatives to obtain a Consumer Credit Report and/or a Background Report on me. This authorization is valid for purposes of verifying information given pursuant to employment, leasing, rental, business negotiations, or any other lawful purpose covered under the Fair Credit Reporting Act ("FCRA"). I understand that the scope of the consumer report/investigative consumer report may include, but is not limited to, the following areas: verification of Social Security number; current and previous residences; employment history, including all personnel files; education; references; credit history and reports; criminal history, including records from any criminal justice agency in any or all federal, state or county jurisdictions; birth records; motor vehicle records, including traffic citations and registration; and any other public records.

By my signature below, I hereby authorize all corporations, present or former employers, credit agencies, educational institutions, financial institutions, law enforcement agencies, city, state, county and federal courts and agencies, military services and persons having personal knowledge of me to release all information they may have about me in their possession. This authorization shall be valid in original or copy form.

I understand that, pursuant to the federal Fair Credit Reporting Act, if any adverse action is to be taken based upon the consumer report, a copy of the report and a summary of the consumer's rights will be provided to me.

<b>Each 20%+ Business Owner</b>		
<b>Full Name</b>	<b>Date of Birth</b>	<b>Social Security #</b>
<b>Current Address</b> (Street, City, State, Zip)		<b>Prior Address (if &lt;5 Years)</b> (Street, City, State, Zip)
<b>Driver's License # / State of Issue</b>		
<b>Other:</b> <ul style="list-style-type: none"> <li>◇ Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?  <input type="checkbox"/> Yes   <input type="checkbox"/> No</li> <li>◇ Have you been arrested in the past six months for any criminal offense?  <input type="checkbox"/> Yes   <input type="checkbox"/> No</li> <li>◇ For any criminal offense, other than a minor vehicle violation, have you ever (1) been convicted; (2) pleaded guilty; (3) pleases nolo contendere; (4) been placed on pretrial diversion; or (5) been placed on any form or parole probation, including probation before judgment?  <input type="checkbox"/> Yes   <input type="checkbox"/> No</li> </ul>		

By signing below, you are certifying that the above information is true and correct.

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