

RESOLUTION NO.: 2020-R41 (AMENDED APRIL 28, 2020)
SPONSOR: MAYOR NEUGEBAUER
INTRODUCED: APRIL 14, 2020 **ASSIGNED TO:** _____

A RESOLUTION SUPPORTING THE CREATION OF AN ECONOMIC ASSISTANCE LOAN PROGRAM BY THE GREEN COMMUNITY IMPROVEMENT CORPORATION, MAKING AN APPROPRIATION TO THE GREEN COMMUNITY IMPROVEMENT CORPORATION IN RESPONSE TO THE COVID-19 PANDEMIC, AND DECLARING AN EMERGENCY.

WHEREAS, the City of Green wishes to assist businesses located in Green impacted by COVID-19 Pandemic; and

WHEREAS, the City of Green wishes to provide a local mechanism to assist businesses located in Green in conjunction with County, State, or Federal assistance provided to Green businesses impacted by COVID-19; and

WHEREAS, the Green Community Improvement Corporation (also referred to as the "CIC" herein) is designated as a non-profit corporation developed to promote, advance and encourage economic development within the City of Green that has the authority to make loans to businesses and individuals under ORC 1724.02((A)(2)); and

WHEREAS, it is necessary to appropriate funds to the Green Community Improvement Corporation to offer the program to businesses located in the City of Green.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, STATE OF OHIO, THAT:

SECTION ONE:

Green City Council supports assisting the businesses located in the City of Green that have been/will be impacted by COVID-19 Pandemic.

SECTION TWO:

Green City Council authorizes the Mayor to enter into an Agreement with the Green Community Improvement Corporation to support the Economic Assistance Loan Program developed by the Green Community Improvement Corporation, a copy of which is attached hereto as Exhibit "A".

SECTION THREE: The terms of this Agreement must provide that the only use of funds appropriated by this legislation are for the Loan Program, for the return of funds from the CIC at the end of each calendar year and for an accounting to be provided at the termination of the Loan Program.

SECTION FOUR: Return of funds shall be as follows: At the end of 2020, the CIC must return to the General Fund any amounts that it has been unable to lend. At the end of 2021 and 2022, the CIC must return to the General Fund any sums collected from borrowers during the year. At the end of 2023 and after the 3-year term of the loans, **plus the 120-day grace period**, has ended the CIC must return all remaining funds, less uncollectible amounts and expenses incurred in administering the program, to the General Fund.

Resolution 2020-R41 (AMENDED APRIL 28, 2020)

SECTION FIVE:

Upon execution of said Agreement, The Finance Director is authorized to appropriate the sum of Six Hundred Thousand Dollars (\$600,000.00) from the General Fund Account (Acct # 100-1300-52864) and make payment to the Green Community Improvement Corporation.

SECTION SIX:

The City of Green finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council and any deliberations of this Council and any of its committees that resulted in those formal action were in meetings open to the public, in compliance with all legal requirements.

SECTION SEVEN:

Green City Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety and welfare of the citizens of Green. Provided that this legislation receives the affirmative vote of three-fourths (3/4ths) of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: April 28, 2020

Molly Kapeluck
Molly Kapeluck, Clerk of Council

Barbara Babbitt
Barbara Babbitt, Council President

APPROVED: April 29, 2020

Gerard M. Neugebauer
Gerard M. Neugebauer, Mayor

ENACTED EFFECTIVE: April 29, 2020

ON ROLL CALL: Babbitt - Aye DeVitis - Aye France - Aye Shaughnessy - Aye
Brandenburg - Aye Yeargin - Aye Young - Aye Adopted 7-0

Suburbanite publication on MAY 8 and MAY 15, 2020

Molly Kapeluck
Molly Kapeluck, Clerk of Council

JCD 4-29-2020

*Reconsidered
April 28, 2020*

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ADOPTED: April 14, 2020

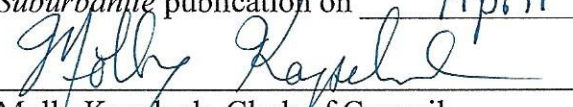
Molly Kapeluck, Clerk of Council



Barbara Babbitt, Council President

APPROVED: April 15, 2020

Gerard M. Neugebauer, Mayor

ENACTED EFFECTIVE: April 15, 2020

ON ROLL CALL: Babbitt - Aye DeVitis - Aye France - Aye Shaughnessy - Aye
 Brandenburg - Aye Yeargin - Aye Young - Aye Adopted 7-0

Suburbanite publication on April 24 and May 1, 2020

Molly Kapeluck, Clerk of Council

04/14/2020 Approved as to form and content by Lisa Carey Dean, Director of Law


**THE GREEN COMMUNITY IMPROVEMENT CORPORATION
ECONOMIC ASSISTANCE LOAN PROGRAM GUIDELINES**

In an effort to promote continued economic growth within the City of Green, The Green Community Improvement Corporation ("CIC") has created the Economic Assistance Loan Program. This Program is intended to assist for-profit companies currently located in Green. The Program is designed to provide financial assistance in the form of loans to companies that are in need of assistance during the COVID-19 pandemic.

Listed below are the program guidelines:

- **ELIGIBILITY:**
 - For profit companies located in the City of Green (Applicant must be the business owner/operator)
 - Project Priorities:
 1. Primary (Businesses closed by State orders; however, all will be considered)
 - Office
 - Manufacturing/Industrial Facilities
 - Restaurant and Food Service Companies
 - Service Oriented
 - Retail Oriented
 - Eligible Expenses:
 1. Machinery & equipment payments
 2. Payroll (if not receiving assistance from State/County/ or Federal Program)
 3. Rent
 4. Utility Expenses
 5. Insurance Payments
 - Ineligible Expenses:
 1. New Purchases
 2. New Debt
 - Loans will be awarded based on the merits of the applications as determined by the CIC's grant review process.
 - The CIC Board of Trustees reserves the right to accept, or reject, any loan application request.

- TYPES OF ASSISTANCE AVAILABLE:
 - The CIC will provide funding for eligible expenses specifically listed in the Loan Agreement.
 - The CIC will provide a maximum of three (3) years, zero percent (0 %) loan up to Six Thousand Dollars (\$6,000.00).
 - The terms and conditions of the Loan will be governed by a Loan Agreement. In the event of a default, or the company's relocation outside of the City of Green within one (1) year from loan disbursement, the Green CIC will require the full payment of all Loan award amounts as specified in the Loan Agreement.

- FUNDING AMOUNTS:
 - The maximum amount of a Loan that may be recommended by the CIC for any project is Six Thousand Dollars (\$6,000.00).
 - The CIC Board of Trustees retains the authority to accept, reject or modify the funding recommendation of the CIC Loan awards will be offered on the basis of the availability of funds, and the merits of the application. Loan awards must not exceed the current, unallocated balance in the CIC's account at the time of the Loan award.

Please note, the Green CIC Economic Loan Assistance Program is not an entitlement program and as such, funding is not guaranteed. The decision/actions of the Green CIC Board of Trustees on matters related to the approval and allocation of the Loans are final.

**THE GREEN COMMUNITY IMPROVEMENT CORPORATION
ECONOMIC ASSISTANCE LOAN APPLICATION**

Applicants seeking Economic Assistance Loan through the Green Community Improvement Corporation ("CIC") must submit the following form for consideration. All applicable information as requested in this form must be provided, and the applicant is responsible for the accuracy of the information submitted.

.....

GREEN ECONOMIC ASSISTANCE LOAN REQUEST: \$_____

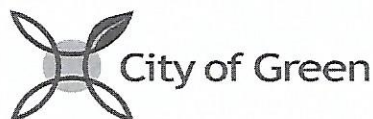
SECTION A- GENERAL INFORMATION

1. APPLICANT INFORMATION: Please provide the legal name, address and other contact information of the applicant for this request.

- a. Applicant Name(s): _____
- b. Contact Name(s): _____
- c. Applicant Mailing Address: _____
- d. City/State/Zip: _____
- e. Email Address: _____
- f. Website Address: _____
- g. Daytime Phone #: _____ Fax: _____
- h. Federal Tax ID#: _____

2. AFFILIATED COMPANY INFORMATION: If there is/are another company(ies) ("Affiliates") that will benefit from the receipt of this economic assistance Loan program, please list the appropriate contact information for each company, as well. (An affiliate, is defined as any company in which either the applicant, or applicant's principals, has a financial interest).

- a. Affiliate Name(s): _____
- b. Contact Name: _____
- c. Affiliate Relationship to Applicant: _____
- d. Affiliate Mailing Address: _____
- e. City/State/Zip: _____
- f. Email Address: _____
- g. Website Address: _____
- h. Daytime Phone #: _____ Fax: _____
- i. Federal Tax ID #: _____



3. **PROJECT LOCATION:** Please specify the street address of the proposed project.
Project Street Address: _____ Green, Ohio _____
4. **TIME IN BUSINESS:** How long has the company to benefit from the Loan program been in existence? _____ Years _____ Months
When is your current lease up for renewal? _____
Do you intend to renew? _____
5. **INDUSTRIAL CLASSIFICATION:** List primary 6-digit North American Industry Classification System (NAICS) Code of the company to benefit from the Loan program: _____ (optional)
6. **COMPANY OFFICERS/PRINCIPALS:** Please provide the name of all owners, principals and/or primary officers of the company on the lines below:
a. _____
b. _____
c. _____
d. _____
7. **BUSINESS ORGANIZATION:** Please indicate under which type of organization your company presently operates:
a. _____ Corporation
b. _____ Sole Proprietorship
c. _____ Partnership
d. _____ LLC
e. _____ Franchise
f. _____ Joint Venture
g. _____ Start-Up
h. _____ Other (specify)
8. **BUSINESS CLASSIFICATION:** Please describe the type of business in which the applicant, or affiliated company to benefit from the incentive program is involved (check all that apply):
a. _____ Construction
b. _____ Manufacturing
c. _____ Service
d. _____ Research/Development
e. _____ Retail
f. _____ Restaurant/Food
g. _____ Other (specify)

9. **CURRENT EMPLOYMENT:** For each of the categories listed below, please specify the number of employees currently employed by the applicant in Green prior to March 15, 2020.
a. ____ Full-time permanent
b. ____ Part-time permanent
c. ____ Full-time temporary
d. ____ Part-time temporary
e. ____ Seasonal
f. ____ None (New Business)

10. **CURRENT PAYROLL:** For each of the categories listed below, please specify the dollar amount of payroll for the employees currently employed by the applicant in Green: Please provide Monthly payroll amount for each.

- | | |
|---------------------------------|---------------------------------|
| a. \$ _____ Full-time permanent | e. \$ _____ Seasonal |
| b. \$ _____ Part-time permanent | f. \$ _____ None (New Business) |
| c. \$ _____ Full-time temporary | |
| d. \$ _____ Part-time temporary | |

11. **LOAN TIMELINE:** Loan repayment will begin on the 1st day of the month following a 90 Day deferment after dispersal of the funds.

12. DELINQUENCIES:

- a. Does the applicant, or affiliated company to benefit from the Loan program, owe any delinquent taxes to the City of Green, Summit County, State of Ohio or Federal Government?
Yes _____ No _____
- b. If yes to either of the above, please provide details of each instance including, but not limited to, the location, amounts and/or case identification numbers.

13. **LEGAL PROCEEDINGS:** Are there any current or pending lawsuits involving either the principals or the company? Yes _____ No _____

If yes, provide details below, and attach any supporting documentation related to the lawsuits.

14. **NEED FOR FUNDING ASSISTANCE:** Please provide a very detailed description of the need for Loan funds.

Have you received any rent reductions, utility waivers or other assistance (or have you requested any of the above) to provide relief for your business? If yes, please provide details.

SECTION B- SOURCES AND USES OF FUNDS

1. **FUNDING USES:** For each of the categories listed below, please estimate the amount to be invested by the applicant, or affiliated company to benefit from the Loan program to establish, expand, renovate or occupy a facility:

- a. Payroll \$ _____
- b. Rent \$ _____
- c. Equip & Machinery Payments \$ _____
- d. Inventory Payments \$ _____
- e. Utility payments \$ _____
- f. Insurance payments \$ _____
- Estimated Total: \$ _____

2. **FUNDING SOURCES:** List the sources, and amounts of anticipated funding:

| | |
|--------------------|----------|
| a. Bank | \$ _____ |
| b. CIC | \$ _____ |
| c. Owner Equity | \$ _____ |
| d. Other (Specify) | \$ _____ |
| i. County | \$ _____ |
| ii. State | \$ _____ |
| iii. Federal | \$ _____ |
| iv. Other | \$ _____ |
| Estimated Total: | \$ _____ |

Please provide the status of any applications you have made for assistance to the County, State or Federal programs.

SECTION C- REQUIREMENTS AND CERTIFICATIONS

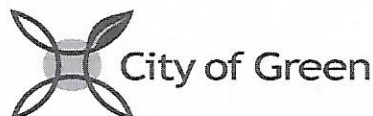
PLEASE ATTACH THE FOLLOWING DOCUMENTS:

1. Current Bank Statement
2. Past 2 years federal tax returns
3. 2019 Fiscal Year Profit and Loss Statement and Balance Sheet

The undersigned, duly authorized Officers of the Applicant, hereby certify that the statements made in the foregoing application and in all attachments submitted in connection with this application are true and correct to the best information and belief of the undersigned and are submitted as a basis for determining approval of the Loan fund financing.

I/we certify that the requirements listed below will be met:

- a. I/we agree to notify the Green Community Improvement Corporation immediately of any project modification impacting employment and payroll.



- b. The Applicant agrees to supply additional information upon request.
- c. This loan is to be used for business related expenses only.
- d. I/We have not nor do we intend to be involved in illegal activity under federal, state or local laws. Nor do I/We have any criminal proceedings pending against me/us.

Applicant Name & Title (Please Print)

Signature

Date:

Co-Applicant Name & Title (Please Print)

Signature

Date:

Co-Applicant Name & Title (Please Print)

Signature

Date:

SUBMIT COMPLETED APPLICATION TO:

**City of Green
Department of Planning
P.O. Box 278, 1755 Town Park Blvd.
Green, Ohio 44232-0278
planning@cityofgreen.org
330-896-6614**

