

**City of New Britain
MICROGRANTS
PROGRAM**

Grant Application Package

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MicroGrants Program Policies & Procedures

I. Grant Terms

a. Funding Dynamics

- i. Funds sourced from federal Housing and Urban Development Community Block Grant (CDBG) funding
- ii. Assistance is structured as a forgivable loan that becomes a grant upon fulfillment of time statute
- iii. Time statute requires location in and active operation of business at physical space claimed upon original application for grant for 5 years from date of award
- iv. Loan shall be forgiven in 20% increments annually on the anniversary of the loan provided business demonstrates continued occupancy and operation at location
- v. A uniform commercial code (UCC-1) shall be placed on the equipment purchased until the loan is forgiven in full
- vi. Business must submit annually a copy of their insurance policy citing extant operations at same address as claimed in original grant application with the City of New Britain named as additional insured
- vii. Should business cease operations at any point during the 5-year cycle, the delta of unforgiven funds must be repaid to the City of New Britain within 90 days
- viii. Sign-off from the property owner is required if business owner does not own property and if project requires making modifications to the property
- ix. Businesses with current MicroGrants may not apply for additional funding through the program until entire 5-year lifespan of current grant expires
- x. Maximum grant funding amount is \$7,500

b. Project Scope

- i. Eligible costs include only physical equipment purchases, installation services, contractor and labor costs are ineligible
- ii. Eligible purchases include:
 1. Signage
 2. Security Systems
 3. Equipment (production equipment and select critical amenities)
- iii. Business should solicit 3 quotes from vendors for proposed purchases
 1. Quotes, estimates, and invoices must itemize any labor or installation costs separately from equipment, if provided by same vendor

II. Business Eligibility

a. Financial

- i. Business must be able to demonstrate history of sufficient cashflow and/or sufficient reserves to finance rent payments for duration of loan

b. Real Estate

- i. Business must have current physical location



- ii. Business must be located in a mixed use or commercial building in a commercial suite; no home occupancy businesses are eligible
 - c. HUD Requirements
 - i. Business must be located in a Neighborhood Revitalization Zone (NRZ)
 - ii. Business must create or retain at least 1 low-income job
 - iii. Business must be generally classified as a “neighborhood service”
- III. Submission Procedures
 - a. Semi-annual grant cycles with strict 30-day submission window
 - b. Required Documentation
 - i. Proof of site control (lease or deed)
 - ii. Business filings (status, incorporation information, and tax identification numbers)
 - iii. Financial statements (2 years of complete tax returns, current profit and loss, cashflow statements, and reserves)
 - iv. Completed Credit Report Request form
 - v. Estimated cost of purchase, including any preliminary quotes from vendors
- IV. Selection Criteria
 - a. Threshold Criteria: must meet all requirements under § II. *Business Eligibility*
 - b. Completeness of Application: 15 pts
 - c. Financials: 20 pts
 - d. Location: 20 pts
 - e. Statement of Need: 30 pts
 - f. Project Description: 15 pts
 - g. TOTAL: 100 pts
- V. Additional Resources
 - a. Application
 - b. Program Brochure
 - c. Map of NRZs
 - d. Credit Report Request Form
 - e. Personal Financial Statement Form

MicroGrants Program funding allocation and policies and procedures approved by the Commission on Community and Neighborhood Development (CCND) of the City of New Britain on July 14, 2022.



MicroGrants Program
Grant Application

NAME	<input type="text"/>	<input type="text"/>
	<i>FIRST</i>	<i>LAST</i>

PHONE	<input type="text"/>
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EMAIL	<input type="text"/>
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HOME ADDRESS	<input type="text"/>
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BUSINESS ADDRESS	<input type="text"/>
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STATEMENT OF NEED	<input type="text"/>
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PROJECT DESCRIPTION	<input type="text"/>
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Additional Required Documentation

Grant application will be considered incomplete and ineligible if sufficient supporting documents and materials are not provided.

- Proof of site control (lease or deed)
- Business filings (status, incorporation information, and tax identification numbers)
- Financial statements (2 years of complete tax returns, current profit and loss, cashflow statements, and reserves)
- Completed Credit Report Request form
- Estimated cost of purchase, including any preliminary quotes from vendors

MicroGrants Program



Presented by the City of New Britain & The Commission
on Community and Neighborhood Development



Program Summary

MicroGrants of up to \$7,500 are available for qualifying businesses. Offered in the form of a forgivable loan; businesses must submit proof of location every year until grant is forgiven (5-year duration). Grant rounds will open twice annually with a 30-day submission window.

Eligibility

- Neighborhood service business
- Create or retain at least 1 low-income job
- Located in a Neighborhood Revitalization Zone
- Project falls into eligible option categories (detailed below)

Signage

- Signage must be sourced from pre-approved vendor
- Signage must meet any aesthetic/historic standards and receive applicable approvals
- Sign purchase only; business must pay for installation

Security Systems

- Business must demonstrate need (ex. police logs)
- Equipment purchase only; business must pay for installation
- Includes cameras, alarm systems, and select door/entry equipment

Equipment

- Business must demonstrate need
- Equipment purchase only; business must pay for installation
- Includes production equipment (ex. stoves, washer/dryer) and amenities (HVAC, lighting)



FOR MORE INFO

Jack Benjamin

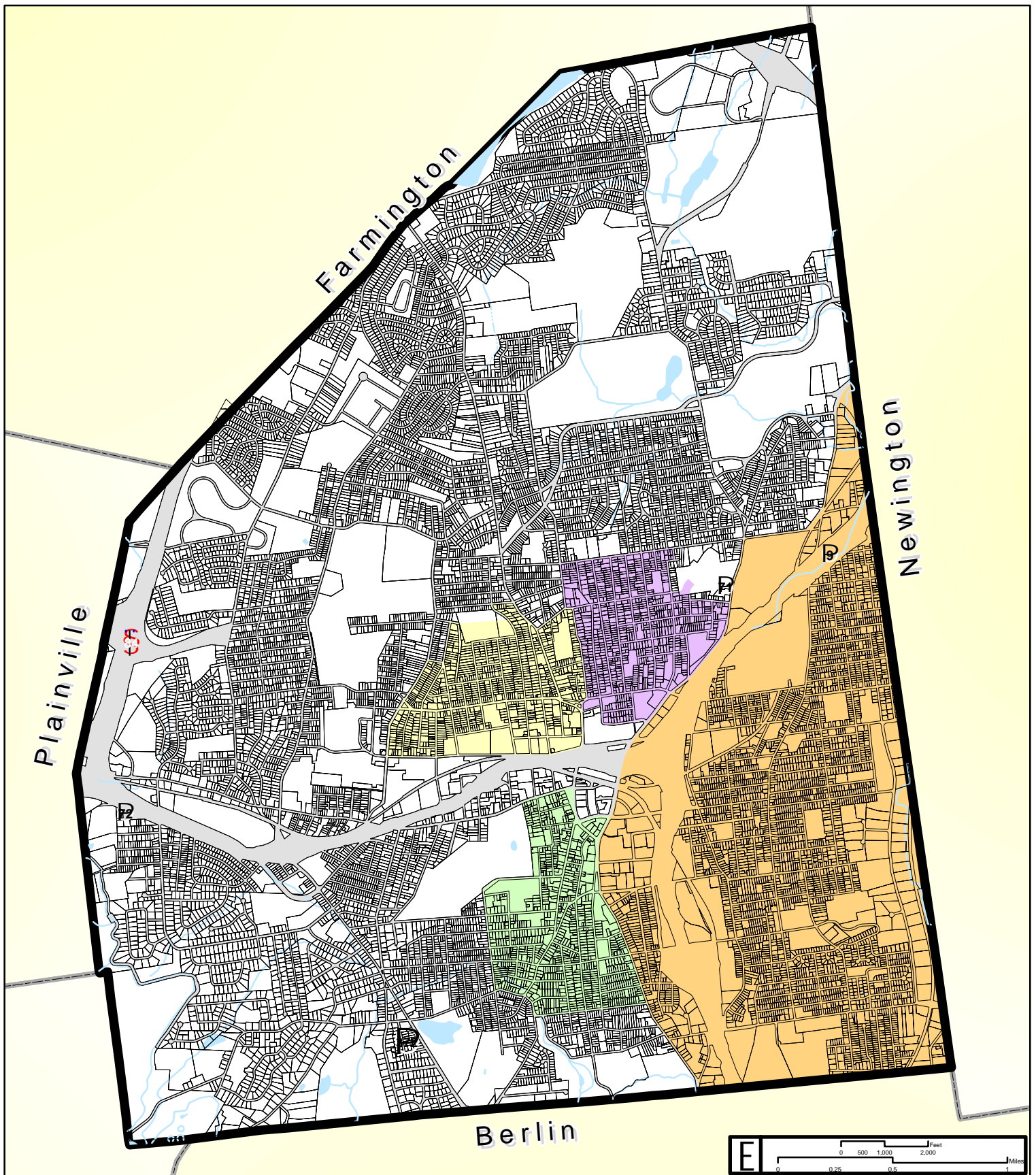
Director of Planning & Development

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Cell: (860) 463-7985

Email: Jack.Benjamin@newbritainct.gov

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City of New Britain, CT



Neighborhood Revitalization Zone

Legend

- Arch Street NRZ
- Broad Street NRZ
- East Street NRZ
- North/Oak Streets NRZ

Source:
GIS Parcel Base Map:
City of New Britain,
Department of Public Works.
Neighborhood Revitalization Zone (NRZ)
City of New Britain.
THIS MAP WAS DEVELOPED FOR USE AS A PLANNING
DOCUMENT. DELINEATIONS MAY NOT BE EXACT.



CORPORATE CREDIT REPORT REQUEST
ILS-0088 Dept. of Community Development
27 West Main Street, New Britain, CT 06051
Phone # 860.826.3459

Att: Data Entry

E-Mail

Company to be Profiled

Business
Name: _____

Current
Address: _____

City,State,Zip: _____

EIN, TaxID, or Bus. Lic# _____

I authorize CIS to conduct a credit check for the purpose of verifying information provided by me on my application. I agree to hold CIS harmless for any information supplied as a result of this investigation.

Company President Signature

Date

PERSONAL FINANCIAL STATEMENT

Submitted to: _____

IMPORTANT: Read these directions before completing this Statement

- ☐ If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections 1, 3 and 4.
- ☐ If you are applying for joint credit with another person, complete all Sections and provide information in Section 2 about the joint applicant. If appropriate, the joint applicant may complete a separate personal financial statement (C-100), and the applications may be submitted together.
- ☐ If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
- ☐ If this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete Sections 1, 3 and 4.

Section 1 - Individual Information (Type or Print)		Section 2 - Other Party Information (Type or Print)	
Name		Name	
Address		Address	
City, State & Zip		City, State & Zip	
Position or Occupation		Position or Occupation	
Business Name		Business Name	
Business Address		Business Address	
City, State & Zip		City, State & Zip	
Length of Employment		Length of Employment	
Res. Phone	Bus. Phone	Res. Phone	Bus. Phone

Section 3 - Statement of Financial Condition as of _____, 20____			
Assets (Do not include Assets of doubtful value)	In Dollars (omit cents)	Liabilities	In Dollars (omit cents)
Cash on hand and in this bank		Notes payable to banks - See Schedule E	
Cash in other banks		Notes payable to other institutions - See Schedule E	
U.S. Gov't & marketable securities - See Schedule A		Due to brokers	
Non-marketable securities - See Schedule B		Amounts payable to others - secured	
Securities held by broker in margin accounts		Amounts payable to others - unsecured	
Restricted, control, or margin account stocks		Accounts and bills due	
Real Estate owned - See Schedule C		Unpaid income tax	
Accounts, loans, and notes receivable		Other unpaid taxes and interest	
Automobiles		Real Estate mortgages payable -See Schedules C&E	
Other personal property		Other debts (car payments, credit cards, etc.) - itemize	
Cash surrender value - life insurance - See Schedule D			
Other assets - itemize - see Schedule F, if applicable			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

Section 4 - Annual Income for Year Ended _____, 20____		Annual Expenditures	Contingent Liabilities		Estimated Amounts
Salaries, bonuses & commitments	\$	Mortgage/rental payments	\$	Do you have any:	
Dividends & interest		Real estate taxes & assessments		Yes	No
Real Estate Income		Taxes - Federal, State & Local		<input type="checkbox"/>	<input type="checkbox"/>
Other Income		Insurance payments		Contingent liabilities (as endorser, co-maker or guarantor on leases or contracts?)	
(alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation)		Other contract payments (car payments, charge cards, etc.)		Involvement in pending legal actions?	<input type="checkbox"/>
		Alimony, child support, maintenance		Other special debt or circumstances?	<input type="checkbox"/>
		Other expenses		Contested income tax items?	<input type="checkbox"/>
				If "yes" on any questions, describe:	

Total Income	\$	Total Expenditures	\$	Total Contingent Liabilities	\$
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SCHEDULE A - U. S. GOVERNMENT & MARKETABLE SECURITIES				
Number of Shares or Face Value of Bonds	Description	In Name of	Are These Registered, Pledged or Held by Others?	Market Value

SCHEDULE B - NON-MARKETABLE SECURITIES					
Number Of Shares	Description	In Name of	Are these Registered, Pledged or Held by Others?	Value	Source Of Value

SCHEDULE C - RESIDENCES AND OTHER REAL ESTATE (PARTIALLY OR WHOLLY OWNED)								
Address and Type of Property	Title in Name of	% of Ownership	Date Acquired	Cost	Market Value	Monthly Payment	Mortgage Amount	Mortgage Maturity
Residence(s)								
Residence(s)								
Other								
Other								

SCHEDULE D - LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE					
Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE E - BANK AND OTHER INSTITUTIONAL RELATIONSHIPS					
Name and Address of Creditor	Original Loan/ Line Amount	Date of Loan	Maturity Date	Unsecured or Secured (List Collateral)	Amount Owed

SCHEDULE F - BUSINESS VENTURES						
List Name and Address of Any Business Venture in Which you are a Principal or Partner	Total Assets Listed In Section 3	Your % of Ownership	Your Position/ Title in the Business	Total Assets of Business	Line of Business	Years in Business

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept guaranty thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Date Signed: _____, 20__

Signature (Individual): _____
Social Security Number: _____ Date of Birth: _____

Date Signed: _____, 20__

Signature (Other Party): _____
Social Security Number: _____ Date of Birth: _____