



## **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 11<sup>th</sup> 2020 and approved by Bonham City Council Resolution No. 05112020.1

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