



Having a mini-business emergency? Want to grow your business with Main Street? Apply for LENT Funds!

2016-2017 LENT (Light at the End of the Tunnel) MICROLOAN FUND
Low Interest Loan Program of the Port Townsend Main Street Program

Upcoming Quarterly Application Dates

October 15, 2016
January 2, 2017
April 3, 2017
July 3, 2017
October 2, 2017

Purpose of LENT Funds: LENT Low-Interest Microloan Funds are a tool to offset some of the financial impacts that businesses endure from emergency situations, though business development proposals will be considered. The funds are made available through the Port Townsend Main Street Program. Upon your re-payment of the loan funds, the money will be returned to the Port Townsend Main Street Program and earmarked for specific projects, which will benefit Port Townsend's commercial historic districts (i.e. holiday lighting/off season marketing), or re-circulated as part of future LENT Fund microloans.

Priority will be given to business owners with shops that are experiencing a loss of business due to natural disaster, infrastructure failure, major equipment failure, etc. Priority will also be given to impactful infrastructure projects that would benefit not only the business applying, but neighboring businesses and the local economy as well. Business growth projects will also be considered, but only in deference to emergency projects (Main Street earmarks \$4000 in funding for emergencies only). If you're not sure whether or not your project qualifies, please call or email the Main Street office to discuss it. Even if we can't fund your project through LENT, we may be able to point you in the right direction!

Businesses that would otherwise qualify for conventional financing will not be considered for LENT Microloans.

Minimum Loan \$500/Maximum Loan \$4,000:

0% interest for one year; payoff within three years with incremental interest rate increase up to 5%.
(Note that amounts under \$1,000 must be repaid in one year.)

12 months		0%
18 months	\$1,000 and up	1%
24 months		3%
30 months	\$1,500 and up	4%
36 months	\$2,000 and up	5%

Applicant Information:

Name of Owner(s): _____

Business: _____

Business Type (LLC, S Corp or Sole Proprietor): _____

Mailing Address: _____

City: _____ State _____ Zip _____

Phone (daytime): _____

Email address: _____

1. Amount Requested _____

2. Length of loan requested _____
(repayment period dependent on loan amount)

3. Prior Liens
Please attach a description of any liens, security interests or encumbrances against your business, and current balances.

- 4. For all funding requests please provide the following:**
- a. **Two years of tax returns (2014 & 2015)**
 - b. **Year to date Profit/Loss and Balance sheet for 2016**
 - c. **Description of how LENT Microloan funds will be used**

The undersigned applicant(s) affirm(s) that:

The information submitted herein is true and accurate to the best of my (our) knowledge.

I/We have read and understand the conditions of the Port Townsend Main Street LENT Microloan Fund.

Signature of Applicant(s):

Date:

Please return a copy of this completed application form and company financials to the Port Townsend Main Street Program, 211 Taylor Street, #3, Port Townsend WA 98368. The applications will be reviewed by the Port Townsend Main Street Program LENT Panel. All requests will be treated confidentially. However, the Port Townsend Main Street Board of Directors and the Port Townsend Main Street LENT Selection Panel will have access to the information submitted. The panel will review all the requests and allocate funds based on amount of availability and identified needs.

If you have questions, please contact the office at (360)385-7911 or email Mari Mullen, Executive Director, at director@ptmainstreet.org

Subject to approval