



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

2023 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

January 15, 2023 • April 15, 2023

July 15, 2023 • October 15, 2023

****Emergency applications will be reviewed in a time sensitive manner.**

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. Funds are made available through the Port Townsend Main Street Program and in part through First Federal. Upon your re-payment of the loan funds, the money will be returned to the Port Townsend Main Street Program for recirculating as part of future LENT Fund microloans. The Port Townsend Main Street program may also earmark funds for specific projects which will benefit Port Townsend's commercial historic districts (i.e. holiday lighting/off season marketing).

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 (2020 & 2021)**
- b. **Year end Profit/Loss and Balance sheet for 2022**
- c. **Year to date Profit/Loss and Balance sheet for 2023**

5. 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 complete all of the information requested on this form and attach your company financials and return 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