

OSHKOSH CHAMBER BAR and RESTAURANT EMERGENCY MICRO LOAN PROGRAM 2020

INTRODUCTION

The Oshkosh Chamber of Commerce has established a Bar and Restaurant Emergency Micro Loan program to assist Oshkosh Chamber member businesses that have been impacted by the State of Wisconsin's ban on bar and restaurant operations due to the spread of the Covid-19 virus.

ELIGIBLE APPLICANTS

Any Oshkosh Chamber member bar/restaurant that is located in the Oshkosh area is eligible for up to \$2,500.00 in a low interest loan for business purposes. All loans will be awarded to eligible applicants while funds are available. The Oshkosh Chamber RLF program is making \$60,000 available for this program. Awards will be made upon determination of need.

LOAN TERMS

The Oshkosh Chamber Bar and Restaurant Micro Loan program will provide loans to Oshkosh Chamber member bars and restaurants in the Oshkosh area that have been affected by the impacts of the State of Wisconsin ban on operations. Loans will be extended with an interest rate of 3.5% with an interest free period and deferral of ALL payments until October 1, 2020. Loan repayment of principal and interest will begin on October 1, 2020 and include payments of \$100 per month for 26 months. Appropriate closing documents will be executed and auto-deduct payments from a qualified bank account will be required.

ELIGIBLE ACTIVITIES

Funds can be used for the following types of activities:

- Working Capital
- Inventory
- Utility Bills
- Other items as determined appropriate by the Review Committee

PROCESS

- A. Applications are to be submitted to the Oshkosh Chamber/OAEDC
- B. Oshkosh Chamber/OAEDC conducts a credit check.
- C. Completed applications are reviewed on an as needed basis by Oshkosh Chamber staff and/or members of the Oshkosh Chamber's OAEDC RLF Committee.
- D. This program is designed for rapid response and as such the review process has been streamlined for a quick response to applicants.
- E. Funds to be disbursed with appropriate draw request.

COMPLETED APPLICATION FORMS AND ATTACHMENTS SHOULD BE SUBMITTED TO:

Oshkosh Chamber of Commerce/OAEDC

Rob Kleman

120 Jackson Street

Oshkosh, WI 54901

Phone: 920-303-2265, ext. 14 or E-mail: rob@oshkoshchamber.com

Oshkosh Chamber of Commerce Bar and Restaurant Micro Loan Program

Legal Name of Business: _____

Legal Name of Business Owner: _____

Business Address: _____

Tax I.D. # _____

Contact Person: _____ Title: _____

Contact Address (if different): _____ Phone: _____

Email: _____

Amount Requested: _____

* Requested amount cannot exceed \$2,500.

Give brief description of current business and clearly define what hardship the business is facing:

Lender Reference _____

Address _____ City, State, Zip _____

Contact Person _____ Title/Position _____

Telephone Number (_____) _____

As an authorized representative of the organization listed above, I hereby certify that the information listed above and attached to this application is true and accurate and I am aware that any false information or intended omissions may subject me to civil or criminal penalties for filing of false public records and/or forfeiture of any loan funds approved through this program. I also authorize the Oshkosh Chamber or its agents to complete the required credit check.

Signature

Title

Date

Submit application form and attachments to:

Oshkosh Chamber of Commerce
Attn: Rob Kleman
120 Jackson Street
Oshkosh, WI 54901
Phone: 920-303-2265, ext. 14