

RRRF LOAN APPLICATION GUIDE

Eligible Applicants are:

- **Businesses** (with less than 500 employees and annual sales less than \$20 million); **and**
- **Not-For-Profit (NFP) organizations**, including Social Enterprises that provide support services to businesses (such as business or sector based organizations) as well as those engaging in commercial activities (commercial activities refer to conduct that is commercial in character such as selling, bartering or leasing).

Who:

- Are located in the Municipalities of Augusta, Edwardsburgh/Cardinal, North Grenville, and/or the Town of Prescott
- Were established prior to March 1, 2020
- Were viable and not experiencing financial pressures prior to March 1, 2020
- Have been adversely impacted due to the COVID-19 pandemic
- Have attempted to access other Federal relief supports and were ineligible, rejected or require funding for expenses in excess of support already received
- Have not and will not apply for or accept other Government of Canada equivalent support.

Priority will be placed on:

- Applicants who have applied for and were ineligible for or declined for other Federal relief supports
- Sole proprietors
- Main street businesses (i.e. retailers, restaurants, corner stores)
- Businesses and organizations of strategic importance to their community
- Applicants who are led by or majority-led by Women, Indigenous Peoples, Members of Official Language Minority Communities, Youth, Persons with Disabilities, Newcomers to Canada, Visible Minorities, LGBTQ2+.

Applications for RRRF Loans in amounts up to **\$40,000** will be considered. RRRF Loan proceeds are to be used **to support up to 12 months of fixed operating costs where revenues have been adversely affected by the COVID-19 pandemic.**

Eligible Costs include:

- Rent, Wages / Salaries, and Benefits*
- Property Taxes
- Utilities
- Cleaning Supplies and additional Safety Measures
- Bank Interest/Charges and Interest on Loans
- Professional Fees
- Business Insurances
- Other Eligible Expenses associated with retooling, rethinking workflows, automation, robotics, developing new markets.

**RRRF Loans to cover costs such as rent, wages / salaries and benefits will only be considered if the Applicant is ineligible, declined and/or not already receiving assistance for these costs from other Federal funding measures and/or requires funding for expenses in excess of support already received. Applicants who have received some supports, including a Canada Emergency Business Account (CEBA) loan, will have the amount of those supports deducted from their RRRF Eligible Costs. RRRF Loans are not to duplicate other Government of Canada or Province of Ontario relief measures.*

Purchase of land or buildings, loan and mortgage principal payments, and refinancing of existing loans are not Eligible Costs.

Terms of the RRRF Loan:

- \$0 Application fee.
- 0% interest and \$0 payments until December 31, 2022.
- Open for pre-payment in part or in full, at any time after January 1, 2021, without fee or penalty.



- Applicants who have **not** received a **Canada Emergency Business Account (CEBA) loan** will have access to the RRRF Loan forgiveness feature: Pay 75% of the amount of your original RRRF Loan, by December 31, 2022, and **we will forgive** the remaining 25% (not to exceed \$10,000).
- Applicants who **have** received a **Canada Emergency Business Account (CEBA) loan** do not have access to the RRRF Loan forgiveness feature. RRRF Loans are not to duplicate other Government of Canada relief measures.
- RRRF Loans that are not paid in full by December 31, 2022 will be converted to a term loan effective January 1, 2023 with a 3-year term and a 0% interest rate.
- **All RRRF Loans must be paid in full by December 31, 2025.**

Assessment criteria will include, but are not limited to:

- Eligibility of Applicant
- Alignment of Applicant with priorities
- Eligibility of costs
- Extent to which Applicant has access to credit and other relief supports
- Extent to which the COVID-19 pandemic has impacted the Applicant
- Extent of impact of the RRRF Loan on the Applicant, employment, and the community
- Ability to repay.

To apply:

- Complete the RRRF Loan Application
- Complete and attach our standard Business Loan Application (Project Costs, Loan Security, and Application Fees sections N/A)
- Complete and attach the Statement of Personal Assets and Liabilities
- Attach the supporting documentation:
 - Business Registration, Master Business License or Articles of Incorporation
 - Partnership Agreement (where applicable)
 - Birth Certificate or Passport
 - Current Internal Financial Statements
 - Financial Statements of Previous Year End and/or Personal Tax Return for Sole Proprietor
 - Personal Notice of Assessment (CRA)
 - Statement of Account of Latest Canada Revenue Agency HST Form (RT)
 - Bank Statements (most recent 2 months)
 - Void Cheque.
- Submit all of the above to: info@grenvillecfdc.com.

Note: Additional information may be requested. Applications deemed to be impacted by the Impact Assessment Act (including projects on "Federal Lands") or the Federal Official Languages Act will be required to complete additional steps prior to approval.

Applicants will be notified as to whether their Application has been approved, priority ranked, or declined.

Approved Applicants will receive an Offer to Finance outlining terms, conditions, disbursement of funds and any reporting requirements. Funds will be disbursed by EFT to approved Applicants once we have received:

- Signed Offer to Finance
- Signed Promissory Note
- Signed Personal Guarantee

A General Security Agreement may also be required.

Approvals will be made until our RRRF funding has been fully committed.

Questions: Contact Darren Gallacher, Business Loans Officer, for assistance at dgallacher@grenvillecfdc.com.



Business Name:

Impact Statement

1. Has your business had to close due to a public health request or COVID-19 measures?

Yes No

2. If yes, specify the date that your business closed (M/D/Y):

3. If you were closed, but have since reopened, please specify date of re-opening (M/D/Y):

4. With the RRRF Loan support being requested, are you attempting to avoid (check all that apply):

layoffs bankruptcy permanently closing

5. Are you at risk of permanently closing within the next 30 days? Yes No

6. Provide a summary of how the COVID-19 pandemic has adversely affected your business and any actions you have taken.

7. Have you applied unsuccessfully for other Federal or Provincial relief programs? Yes No

If no, explain why.

If yes, identify the program that you applied for, the outcome (approved, declined and why) and the amount received, if any.

If you have received or are receiving other Federal and/or Provincial support (see list below) and are still experiencing financial pressures, explain.

8. Outline the other forms of credit that you have access to. Indicate why existing credit is insufficient to meet your needs and/or why additional credit cannot be secured.

9. Outline your reopening status and/or your plans for business continuity.

RRRF Loan Request – Fixed Operating Costs

10. Monthly Fixed Costs	Actual \$
Rent*	
Property Tax	
Utilities – Hydro, Gas, Water	
Cleaning Supplies	
Safety Costs	
Telephone	
Internet	
Business Insurance	
Employee Wages & Benefits*	
Cost of Retooling or Pivoting	
Vehicle Insurance	
Professional Fees	
Interest (Bank & Loan)	
Other:	
Total Fixed Costs – one month	

Months of Relief Required	\$
April 2020	
May	
June	
July	
August	
September	
October	
November	
December	
January	
February	
March 2021	
Total RRRF Loan Requested	

**RRRF Loans to cover costs such as rent, wages / salaries and benefits will only be considered if you are ineligible, declined and/or not already receiving assistance for these costs from other Federal funding measures and/or you require funding for expenses in excess of support already received. If you have received some supports, including a Canada Emergency Business Account (CEBA) loan, the amount of those supports will be deducted from your RRRF Eligible Costs. RRRF Loans are not to duplicate other Government of Canada or Province of Ontario relief measures.*



Applicant Attestation re: Financial Difficulties and Wages, Benefits, Rent and Other COVID-19 Subsidies

Note: You are permitted to have accessed other relief measures however, you are not permitted to access other relief measures *for the same share of the costs* that you are applying for assistance through Grenville CFDC. RRRF assistance through Grenville CFDC must be complementary and avoid duplication with other Federal and Provincial relief measures.

Each Applicant and Owner is required to attest and to sign on page 6.

11. I/we attest that I/we:

- were operational as a business on or before March 1, 2020;
- were viable and were not experiencing financial pressures prior to March 1, 2020 in our business;
- experienced adverse impacts on our business due to the COVID-19 pandemic;
- have attempted to access other Federal relief supports and were ineligible, rejected or require funding for expenses in excess of support already received;
- Since April 1, 2020, I/we have not received support through the following Federal support measures for the same costs included in this RRRF Loan Application to Grenville CFDC:
 - I. Business Credit Availability Program (BCAP);
 - II. Canadian Emergency Business Account (CEBA);
 - III. Canadian Emergency Commercial Rent Assistance (CECRA), or other rent relief provided through our landlord;
 - IV. Canada Emergency Wage Subsidy (CEWS);
 - V. CRA Temporary 10% Wage Subsidy;
 - VI. Service Canada Work-Sharing program;
 - VII. NRC-IRAP Wage Subsidy;
 - VIII. Indigenous Business Support Loans;
 - IX. BDC Co-Lending Program for SMEs; or
 - X. Other Federal programs announced, for employee wages and benefits costs, rent cost or any other expenses included in our Regional Relief and Recovery Fund (RRRF) Loan Application to Grenville CFDC.

Further, I/we attest that I/we have not and will not make an application to and have not received support from and will not accept support from: the RRRF as administered by the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) or any other Regional Development Agency (RDA) in Canada; or other Government of Canada support that duplicates the RRRF.

I/we acknowledge that this RRRF Loan Application, the standard Grenville CFDC Business Loan Application and the Statement of Personal Assets and Liabilities are all integral parts of the Application for an RRRF Loan from Grenville CFDC.

I/we acknowledge that I/we have read the RRRF Loan Application Guide and understand: that Applicants who have received a Canada Emergency Business Account (CEBA) loan do not have access to the RRRF Loan forgiveness feature; that Applicants who have received some supports, including a Canada Emergency Business Account (CEBA) loan, will have the amount of those supports deducted from their RRRF Loan Eligible Costs; and that RRRF Loans are not to duplicate other Government of Canada relief measures.

Disclosure and Release Statement

- a) I/we hereby certify that the information in this RRRF Loan Application is a complete and true declaration.
- b) I/we confirm that if any statement made herein or in accompanying materials proves to be incorrect in any way, I/we shall notify Grenville CFDC immediately.



Collection, Use and Disclosure of Personal and Business Information

- a) I/we acknowledge that, as the operation of Grenville CFDC is financially supported by the Government of Canada, representatives of Federal Economic Development Agency for Southern Ontario (FedDev Ontario) are permitted access to the files of Grenville CFDC for monitoring and evaluation purposes and that I/we may be contacted by representatives of FedDev Ontario and that, such information as is acquired by the Ministry will be treated as confidential.
b) I/we also understand, acknowledge, and agree that the information given in this RRRF Loan Application, may be disclosed to other service providers, or organizations providing technological or other support services required in relation to this Application, and any other parties with whom the Applicant proposes to have a financial relationship.
c) I/we consent and acknowledge that Grenville CFDC may, at any time in its complete discretion, destroy documents provided by the Applicant and I/we should retain copies for our own use.
d) I/we confirm receipt of Grenville CFDC's Privacy Policy and understand and consent to Grenville CFDC collecting, using, retaining, and disclosing information in accordance with it. I/we acknowledge that I/we may refer to Grenville CFDC's Privacy Policy at any time at www.grenvillecfdc.com or contact Grenville CFDC's Chief Privacy Officer with questions.

I/we have read and understand the above Disclosure and Release Statement, and the Collection, Use and Disclosure of Personal and Business Information. Yes No

I/we acknowledge that Grenville CFDC will be using this document in relation to one or more loan applications in which I/we have an interest and certify that the information reported in this document is true, accurate and complete and acknowledge that Grenville CFDC will be relying on the information. If untrue, inaccurate, or incomplete information is provided, Grenville CFDC may at its discretion decline any application or, if a loan has already been granted, may cease disbursement of funds and demand the full repayment of loan proceeds already disbursed.

I/we acknowledge and agree that the signature that I/we provide in any of the documents provided to Grenville CFDC as part of the Application for this RRRF Loan or any loan, shall constitute an electronic signature within the meaning of the Electronic Commerce Act, 2000, S.O. 2000.

DATED at THIS DAY OF 20

Signature of Applicant, Owner or Shareholder

Signature of Applicant, Owner or Shareholder

Signature of Applicant, Owner or Shareholder