

Belleville Main Street IWW Revolving Loan

Business Stimulus Criteria

Kansas Department of Commerce and Kansas Main Street Program is encouraging immediate use of our Incentives Without Walls monies to support the working capital needs of businesses in designated Main Street District.

Apply online at bellevilleks.org or call 785-527-5524

Terms:

1. Loans must be used for working capital. This is defined as staff salaries and wages, purchase of inventory, utilities, rent, insurance payments, etc.
2. Business must have at least one full time equivalent Low/Moderate income employee. Owners are not counted as employees. Part-time employees can add up to this full time equivalent.
3. Loans are to stimulate JOB RETENTION, not new hires.
4. A letter from the company/business must be attached attesting that the company is either shut down or will be shut down due to COVID 19.
5. No collateral necessary; no matching funds necessary.
6. Loan terms are up to 3 years repayment, 0% interest, with no principal payments for 1st 4 months.
7. Proof of payment by copies of invoices, receipts, payroll must be supplied. No old outstanding debts qualify.
8. Fund availability begins March 30, 2020. Awards will be made by check from the Belleville Main Street Program. \$4,000 per business limit at this time.