



OFFICE OF SMALL BUSINESS **NEIGHBORHOOD BUSINESS ACCESS PROGRAM (NBAP)**

PROGRAM SUMMARY

The City of Boston Office of Small Business supports entrepreneurship, job creation, and the revitalization of Boston's neighborhoods.

We achieve this mission in various ways, including our Neighborhood Business Access Program (NBAP) program, which provides debt capital, or loans, to help start, stabilize, or grow local small businesses. Funding for our program is made possible by the U.S. Department of Housing and Urban Development's (HUD) Community Development Block Grants (CDBG).

We are committed to:

- Supporting local businesses across Boston's diverse neighborhoods
- Supporting businesses that improve the economic vibrancy communities and the lives of residents
- Supporting the creation of jobs that provide livable wages for low-to-moderate-income households
- Collaborating with public, private, and nonprofit partners
- Preventing the displacement of existing businesses
- Connecting business owners with technical assistance and other key resources

We offer financing for certain purposes, including working capital, startup costs, equipment purchases, and business expansion. If you are considering other options like acquiring the property you are a tenant in, visit the [city website](#) to learn more.

GENERAL LOAN POLICIES

- All loans require personal guarantees.
 - Providing a personal guarantee means that if the business becomes unable to repay its debt, then the owner or business guarantor is legally responsible for repayment.



- Businesses must provide evidence of a personal equity contribution and/or commitment(s) from an outside lender/ institution.
- Loan terms and structure will be based on CDBG guidelines, NBAP policies, job creation/preservation, and overall community benefit.

TERMS & CRITERIA

- Flexible term loans (\$15,000 to \$100,000), available to new and existing businesses in the City of Boston and based on the availability of funding.
- Funds are distributed in the form of **expense reimbursement** and must be withdrawn within the first twelve (12) months of loan award. All loans are subject to compliance with federal and City guidelines.
- Subject to underwriting and evaluation, loan terms may be structured on five (5) to ten (10) year repayment periods with an interest rate range of 0% to 5%. On all financing, no payments will be due for the first twelve (12) months following loan commitment.

FEDERAL/CDBG ELIGIBILITY REQUIREMENTS

Businesses receiving CDBG funds may qualify under the following federal guidelines:

- The business is/will be located in an area in which at least 51% of residents are designated as low-to-moderate income.
- The business intends to create or retain full-time, permanent jobs, at least 51 percent of which will be made available to or held by low-to-moderate income residents.
- The business will meet public and community benefit thresholds, as determined by both the Mayor's Office of Housing and the Mayor's Office of Economic Opportunity and Inclusion.

LOAN APPLICATION OVERVIEW

Once we receive your **completed** application package, the review process will begin. **Unsigned or incomplete application packages cannot be processed and could delay action on your request.**

After submitting your application, you will be notified of any missing documentation. Additional meetings may be required to ensure we understand your financial needs.



Because of the volume of requests, please allow up to 30 days for review and decision, 30 days for financing approval, and 60 days for the completion of all final paperwork.

Please send signed applications, personal financial statements, and supporting materials by email to Hans Bastien at Hans.Bastien@boston.gov.

APPLICATION

INFORMATION ABOUT YOUR BUSINESS

Legal Name of Business: _____

DBA ("Doing Business As"): _____

Business Type/Industry: _____

Business Phone Number: _____

Business Address: _____

Street Address

City _____ State _____ Zip _____

Do you own or lease your business location?

- Own
- Lease

What is the monthly payment for your location? \$_____

Landlord Name (If Applicable): _____

Business Website: _____

What is the structure of your business?

- LLC
- Sole Proprietor



City of Boston Small Business

- Partnership
- LLC S-Corp C-Corp
- Worker Cooperative
- Nonprofit L3C

What year was your business established? _____

What is your IRS Employer ID (EIN)? _____

What is your Unique Entity Identifier (UEI) number? _____

PERSONAL INFORMATION

Applicant Full Name: _____

Applicant Phone Number: _____

Applicant Email Address: _____

Applicant Home Address: _____
Street Address

City _____

State _____

Zip _____

Co-Applicant Full Name: _____

Co-Applicant Phone Number: _____

Co-Applicant Email Address: _____

Co-Applicant Home Address: _____

Street Address

City _____

State _____

Zip _____



ADVISORY RELATIONSHIPS

Have you been advised by any of the following? Check all that apply.

City of Boston Office of Small Business
 ○ Name of Contact: _____

Community Development Financial Institution (CDFI)
 ○ Name of Organization: _____
 ○ Name of Contact: _____

Technical Assistance Provider or Business Serving Organization
 ○ Name of Organization: _____
 ○ Name of Contact: _____

Other
 ○ Name of Organization: _____
 ○ Name of Contact: _____

BUSINESS FINANCING

Total Financing Request: \$ _____

Total Request for Working Capital: \$ _____

Description of Working Capital Needs: _____

Total Request for Equipment: \$ _____

Description of Equipment Needs: _____



Do you have any additional sources of financing (bank loan, personal investment)?

Yes
 No

Please list additional sources of financing (bank loan, personal investment):

Source 1 Name: _____

Source 1 Type: _____

Source 1 Amount Committed/Pending: \$_____

Source 2 Name: _____

Source 2 Type: _____

Source 2 Amount Committed/Pending: \$_____

Source 3 Name: _____

Source 3 Type: _____

Source 3 Amount Committed/Pending: \$_____

Please attach additional sources of financing (bank loan, personal investment).

I certify that all additional sources of financing have been included in this application.

BUSINESS OWNERSHIP / LEADERSHIP

Please list all owners, officers, directors, and/or partners with a 20% or greater interest in the business. Worker cooperatives and nonprofits must attach a list of all board members.

Owner 1 Name: _____



Owner 1 Title: _____

Owner 1 Ownership Percentage: _____ %

City _____ State _____ Zip _____

Owner 2 Name: _____

Owner 2 Title: _____

Owner 2 Ownership Percentage: _____ %

City _____ State _____ Zip _____

Owner 3 Name: _____

Owner 3 Title: _____

Owner 3 Ownership Percentage: _____ %

City _____ State _____ Zip _____

BUSINESS EMPLOYMENT

Number of Current Employees, including yourself: _____



Number of Full-Time Employees: _____

Number of Part-Time Employees: _____

Anticipated Number of New Employees in the Next Twelve (12) Months: _____

Anticipated Number of New Full-Time Employees: _____

Anticipated Number of New Part-Time Employees: _____

Minimum Starting Wage: \$_____

Wage Per Hour, Full-Time Employees: \$_____

Wage Per Hour, Part-Time Employees: \$_____

What Employee Benefits do you offer? Check all that apply.

- Health Insurance
- Disability Insurance
- Life Insurance
- Employee Ownership
- Other: _____

PROFESSIONAL REFERENCES

Reference 1 Full Name: _____

Reference 1 Phone Number: _____

Reference 1 Email Address: _____

Reference 2 Full Name: _____

Reference 2 Phone Number: _____

Reference 2 Email Address: _____



SUMMARY OF BUSINESS LOANS & LEASES

Do you have outstanding business debt?

Yes
 No

If yes, please fill out the following table:

Name of Creditor	Original Loan Amount	Debt Loan Was Issued	Present Loan Balance	Interest Rate (%)	Maturity Date	Monthly Payment	Past due? (Yes or No)

EXTERNAL CONSIDERATIONS

If any of the following apply to you/your business, please check and attach an explanation.

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings?
 Yes
 No
2. Are you or your business involved in any pending lawsuits?
 Yes
 No
3. Have you, a spouse, or a family member previously received financing through the City of Boston?
 Yes
 No



I certify that I have attached explanations for any of the questions above to my application.

ACKNOWLEDGEMENT

I/We understand that by signing this application I/we authorize the City of Boston to make inquiries as needed to verify the accuracy of the information and to determine creditworthiness. I/We certify the information is true and accurate and is provided for the purpose of obtaining business financing. The City of Boston will maintain the confidentiality of this information and it will not be released without authorization. I authorize the City of Boston to share information with City of Boston staff outside the Office of Small Business who may provide technical assistance and support this financing request.

Applicant Signature: _____

Date: _____

Co-Applicant and/or Guarantor Signature: _____

Date: _____

REQUIRED ATTACHMENTS

Please check and attach the following items:

1. A business plan that includes:
 - Executive Summary
 - Management Team/Resume(s)
 - Market/Neighborhood Analysis
 - Breakdown of Products and Services
 - Marketing & Growth Plan
2. Financial statements and/or projections
Existing businesses should include information for the most recent fiscal year as well as the next two (2) years. New businesses should provide an outlook for the next three (3) years. Please include the following items:



- Balance Sheets
- Income Statements
- Cash Flow Statements

3. Personal Financial Statement for each owner / partner with a 20% or greater interest in the business (see below)
4. Articles of Business Incorporation
5. DBA (“Doing Business As”) Certification
6. Credit Score Report (via creditkarma.com/free-credit-report) or any other recognized credit reporting agency

PERSONAL FINANCIAL STATEMENT

Please complete for any owner, partner, or guarantor with a 20% or greater interest in the business.

Owner 1 Full Name: _____

Owner 1 Phone Number: _____

City _____ State _____ Zip _____

Owner 1 Income Chart	
Annual Salary	\$
Annual Investment Income	\$
Annual Real Estate Income	\$
Spouse's Income	\$



City of Boston Small Business

Other Income	\$
Total Income	\$

Owner 1 Assets		Owner 1 Liabilities	
Savings and Checking Accounts	\$	Total Debt to Bank/Others	\$
Retirement Accounts	\$	Total Credit Card Balances	\$
Real Estate	\$	Real Estate Mortgages	\$
Stocks and Bonds	\$	Other Debts	\$
Other Assets	\$		
Total Asset Value	\$	Total Liabilities Value	\$

Owner 2 Full Name: _____

Owner 2 Phone Number: _____

Owner 2 Home Address: _____

Street Address

Owner 2 Income Chart	
Annual Salary	\$
Annual Investment Income	\$
Annual Real Estate Income	\$
Spouse's Income	\$
Other Income	\$



Total Income	\$
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Owner 2 Assets		Owner 2 Liabilities	
Savings and Checking Accounts	\$	Total Debt to Bank/Others	\$
Retirement Accounts	\$	Total Credit Card Balances	\$
Real Estate	\$	Real Estate Mortgages	\$
Stocks and Bonds	\$	Other Debts	\$
Other Assets	\$		
Total Asset Value	\$	Total Liabilities Value	\$

Owner 3 Full Name: _____

Owner 3 Phone Number: _____

Owner 3 Home Address: _____

Street Address

City _____ State _____ Zip _____

Owner 3 Income Chart	
Annual Salary	\$
Annual Investment Income	\$
Annual Real Estate Income	\$
Spouse's Income	\$
Other Income	\$
Total Income	\$



Owner 3 Assets		Owner 3 Liabilities	
Savings and Checking Accounts	\$	Total Debt to Bank/Others	\$
Retirement Accounts	\$	Total Credit Card Balances	\$
Real Estate	\$	Real Estate Mortgages	\$
Stocks and Bonds	\$	Other Debts	\$
Other Assets	\$		
Total Asset Value	\$	Total Liabilities Value	\$