**BARRICK HEMLO OPERATION**

**Small Business Loan Fund Program**

**Application**

Hemlo Operations, in partnership with the three Municipalities (Marathon, Manitouwadge and White River) and the assistance of the Manitouwadge Economic Development Office, have developed a simplified Loan Fund Program for businesses that have been affected by the COVID-19 pandemic. This Fund has been established to assist **storefront businesses** **only.** Funding in the amounts between $5,000 and $10,000 will be available through a simple process of verification and this application process. Businesses requesting these funds will be required to complete the enclosed loan application.

**Storefront business means** only businesses that are licensed within the Province of Ontario and have a physical location accessible to the public can request funds through this application process.

Upon receipt, your application will be reviewed by the Loan Application Committee consisting of representatives from Barrick Hemlo, Marathon, Manitouwadge and White River to determine if it is complete or if additional information is needed. Within 3 to 7 days of receipt of your completed loan application, a Loan Application Committee representative will contact you to advise if your application has been approved or declined. If your application is declined, you will be notified of the reason.

Should you have questions regarding this loan program, please contact the Manitouwadge Economic Development Officer at 1-807-826-3227 ext. 242.

**Guidelines and Requirements for this**

**Small Business Loan Program**

**Why this loan fund was established?**

Hemlo Operations has recognized the distress to families and local business owners during the COVID-19 pandemic and has established this Loan Program as an effort to kick-start the economy and support small businesses in our region, specifically for the communities of Marathon, Manitouwadge and White River.

**Non- Eligible Businesses**

Funding will not support organizations without a business license registered in the Province of Ontario. Additionally, businesses whose primary function is the promotion of gaming, alcohol, marijuana dispensing, religion and government agencies are considered ineligible.

**Parameters**

* Funding is allocated on a first come basis, until funding is no longer available.
* You must be a storefront business with a physical address that is open to the public.
* Businesses (sole proprietor and corporations) that are storefronts, must provide prior year statement of earnings.
* Your business, although closed for COVID-19, must be active and expected to reopen upon a rescinded Emergency Order from the Province of Ontario.
* A business survey (pre and post COVID-19) will be completed as part of the application.
* Approval of a legal agreement will be required to authorize the release of this loan.
* Businesses with a net income of $250,000 or less are eligible.

**What are the eligible uses of small business loan?**

* Rent for the business location.
* Business utilities.
* Any employee costs.

**What size of loan will be provided by the small business loan fund?**

The loans are between $5,000 and $10,000 on a **first come basis and as long as the funds are available.**

**Communities the Fun applies to:**

* Marathon
* Manitouwadge
* White River

**Who will review and approve applications for the small business loan funds?**

Upon receipt of your application, it will be reviewed by the Loan Application Committee to determine if it is complete or if additional information is needed. Within 3 days of receipt of your completed loan application, you will be notified if the application is complete or if additional information is required. All completed applications will then be reviewed by the committee.

**What are the steps to applying for a small business loan program?**

Step 1: Complete the application process.

Complete the loan application including the following:

* Copy of government issued photo identification.
* Business license – copy of the original business license from the Province of Ontario.
* Business lease – include a copy of your business lease, or note from your landlord, giving terms of your lease or proof of ownership of the building (a copy of a municipally issued tax bill).

Submit the signed loan application to the Manitouwadge Economic Development Officer via email:

edo@manitouwadge.ca

Step 2: Application review:

* Reviewed by the Manitouwadge Economic Development Officer to determine if it is complete or if additional information is required.
* The application will then be forwarded to the Loan Application Committee for review and determination.
* Notification within two to three business days if approved.

Step 3: Loan receipt:

* Sign receipt of funds by the Manitouwadge Economic Development Officer and the Barrick Small Business Loan Representative.

Step 4: Funding:

* Loan funds will be distributed directly to applicants by the Manitouwadge Economic Development Office.

**Loan Application:**

Hemlo Operations and the Loan Application Committee reserves the right to refuse to fund any loan application.

Loan application is attached. Please complete, sign and email (only) to edo@manitouwadge.ca

**\*\*\*Final comments\*\*\***

**Hemlo Operations and the local communities are dedicated to the well-being of the communities in and around its operation and want to assist in ensuring business have the support they require to move forward from this pandemic.**