



community development partnership

Shellfish Loan Program

- Background:** The CDP is a non-profit community development corporation working to promote economic growth and affordable housing on the Lower Cape. For over 25 years, CDP has offered flexible loans to provide capital to for-profit businesses across the Lower and Outer Cape.
- Eligible Businesses:** Qualified businesses must fit the following criteria:
- Existing or start-up **shellfishing or aquaculture businesses**
 - Located in one of the 8 Lower Cape towns (Brewster, Chatham, Eastham, Harwich, Orleans, Provincetown, Truro and Wellfleet)
 - Employ five or fewer (FTE) Full Time Equivalent year round employees.
 - Small businesses with annual sales under \$750,000
 - Owners must be in compliance with current Massachusetts Health Regulations regarding the safe handling of shellfish.
 - Businesses must demonstrate the potential for job creation.
 - Owners must demonstrate low-to-moderate or median income levels in accordance with federal guidelines.
- Management Capacity:** The shellfishing business must demonstrate the management capacity and/or willingness to accept close management consultation and technical assistance throughout the life of the loan. Quarterly meetings with CDP staff to review financials and business goals are required.
- Technical Assistance:** The CDP provides Technical Assistance to applicants in developing the loan application, including assistance with business plan and financial projections.
- Financing Gap:** The shellfishing business has to demonstrate the lack of adequate capital or loan funds to fully finance the business needs.
- Use of Funds:** To finance, in general, any customary capital or operating needs of the business with the exception of:
- payment of delinquent taxes
 - product development costs
 - organizational costs
 - debt refinancing

Loan Terms

| | |
|-----------------------|---|
| Loan Amounts: | Up to \$20,000 , which can be used for working capital and operations for a start-up or business expansion. |
| Loan Rate: | Prime +3 |
| Loan Terms : | Loan terms are up to five years. There are options to defer principal payments, amortize over longer periods or establish seasonal schedules as needed. |
| Closing Costs: | Under 10,000 there is a \$100 admin fee Over 10,000 there is a 1% admin fee And any costs associated with collateralizing the loan. |

- Loan Decisions:** Decisions on loan will be made on the basis of the following:
- a small business' need for a loan
 - a small business' ability to create jobs and promote community service
 - the character and management ability of the principals; cash flow available to repay the loan; collateral for the loan; past credit history; debt; tax history
 - demonstration of sustainable business model and or practices
 - compliance with current Massachusetts Health Regulations regarding the safe handling of shellfish

- The Process:** In order to process your business loan application in a timely manner, the following documents, along with other supporting material outlined on the SPAT Loan Program Checklist must be submitted for a completed loan package:
- Business Loan Application Form and supplemental checklist
 - Business Plan, resume and business reference
 - Personal & Business Tax Returns for the past 2 years;
 - Cash Flow Projection for 2 years;
 - Current P & L for existing businesses.

"This institution is an equal opportunity provider"

FOR MORE INFORMATION

508-240-7873 x18

Email: pam@capecdp.org

Website: www.apecdp.org



community development partnership

Business Loan Application

Personal Financial Statement

A. LOAN REQUEST

| | | | |
|------------------|--|--------------------------------|---------------------|
| Amount Requested | Type: Micro-Loan <input type="checkbox"/> Short Term Loan <input type="checkbox"/> Energy Loan <input type="checkbox"/> Shellfish <input type="checkbox"/> Scallop Lease to Buy <input type="checkbox"/> MA DMF Loan <input type="checkbox"/> Other <input type="checkbox"/> _____ | | |
| \$ | Term Requested | Purpose of Loan (use of funds) | Proposed Collateral |

Please attach additional page if more space is needed.

B. PERSONAL INFORMATION (Please provide Business Name and Other Business Information on Page 2)

THIS APPLICATION IS FOR: **INDIVIDUAL CREDIT** _____ (Applicant initials) **JOINT CREDIT** _____ (All co-applicant initials)

| | | | |
|---|----------------|-------------------|------------|
| Applicant / Guarantor Name | Date of Birth | Social Security # | |
| Joint Co-Applicant / Guarantor <i>(In Same Household)</i> | Date of Birth | Social Security # | |
| Address | City | State | Zip |
| Mailing Address (If Different) | City | State | Zip |
| | Business Phone | Home Phone | Cell Phone |

ALL CO-APPLICANTS / GUARANTORS NOT IN APPLICANT'S HOUSEHOLD MUST COMPLETE SEPARATE PAGE 1 OF THIS APPLICATION

B.1. Personal Financial Summary Check here if you have worked with the CDP in the past.

PERSONAL FINANCIAL STATEMENT AS OF _____

| PERSONAL ASSETS | Current Balance | PERSONAL LIABILITIES | Current Balance | Monthly Pmt |
|---|-----------------|--|-----------------|-------------|
| Cash / Checking Account(s) | \$ | Rent (If applicable) | | \$ |
| Savings / Money Market Account(s) | \$ | Credit Cards / Charge Accounts | \$ | \$ |
| Securities – Total Market Value (Attach a schedule or fill out Section B.2. below) | \$ | | \$ | \$ |
| Automobile(s) | \$ | | \$ | \$ |
| | \$ | Car / Other Installment Loans | \$ | \$ |
| Real Estate Owned – Total Market Value (Attach a schedule or fill out Section B.3. below) | \$ | | \$ | \$ |
| Other Personal Property | \$ | Mortgages | \$ | \$ |
| Other Assets: | \$ | | \$ | \$ |
| | \$ | Other Debt: | \$ | \$ |
| Net Worth of Business(es) Owned * | \$ | | \$ | \$ |
| Total Assets (Total of what you OWN) | \$ | Total Liabilities (Total of what you OWE) | \$ | |
| * From Supplemental Information sheet, or business tax return(s), or financial statements, as applicable. | | Net Worth (Total Assets less Total Liabilities) | \$ | |

B.2. Personal Securities Owned

| No. of Shares or Units | Description | In Name of: | Market Value | Pledged (Y/N) to: |
|------------------------|-------------|-------------|--------------|-------------------|
| | | | | |
| | | | | |
| | | | | |

B.3. Personal Real Estate Owned

| Description of Property and Improvements | Date Acquired | Title in Name of: | Cost | Market Value | Mortgage Balance / Lender | Monthly Payment |
|--|---------------|-------------------|------|--------------|---------------------------|-----------------|
| | | | | | / | |
| | | | | | / | |
| | | | | | / | |

ALL ITEMS IN THIS SECTION MUST BE COMPLETED
(Indicate if "None" or "N/A" or "Same")

C. BUSINESS INFORMATION

| | | | | | |
|--|-------------------|------------------------|-------------------|------------------------------|-----|
| Legal Business Name | | | Taxpayer ID# | | |
| Trade Name (If Different) | | Latest Annual Revenue: | For Year: | Mo / Yr Business Established | |
| Business Location Address | | City | | State | Zip |
| Mailing Address (If Different) | | City | | State | Zip |
| Business Telephone # () | Fax # () | Email Address | | | |
| EMAIL: IS <input type="checkbox"/> IS NOT <input type="checkbox"/> a convenient way to communicate with me. | | | | | |
| No. of Employees | FT _____ PT _____ | Year Round | FT _____ PT _____ | Seasonal | |
| Attorney | | CPA / Accountant | | Insurance Agent | |

Briefly describe the nature of your Business; indicate year-round or seasonal (Months, Days, Hours of operation). Will this loan help you to retain or add employees? If Yes _____ FT _____ PT

| BUSINESS STRUCTURE | BUSINESS OWNERSHIP | | |
|--|--|-----------------------|---------------------|
| | Based on structure please attach: (1) Copy of Drivers' License or (2) Articles of Organization | | |
| <input type="checkbox"/> Sole Proprietorship (1) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> S Corporation (2) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> C Corporation(2) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> Trust (2) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> General Partnership (1) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> Limited Partnership (2) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> Limited Liability Co. / Partnership (2) | Owner Name | Title (If applicable) | Percent Ownership % |
| <input type="checkbox"/> Other _____ | Owner Name | Title (If applicable) | Percent Ownership % |

| | | | |
|--|--|---|--|
| Do you or your business owe any taxes for years prior to the current year? | Yes <input type="checkbox"/> No <input type="checkbox"/> | Are you or your business a party to any claim or lawsuit? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are you or your business an endorser, guarantor or co-maker on any obligation(s) not listed on the financial statements? | Yes <input type="checkbox"/> No <input type="checkbox"/> | Have you or any business that you owned or operated ever declared bankruptcy? | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(If you answered yes to any of the above questions, please provide details on a separate sheet.)

D. SIGNATURES / REPRESENTATIONS (To be signed and dated by each applicant, co-applicant and guarantor)

The information provided in this application, and in various documents provided as part of this application, is submitted by the applicant and any co-applicant(s) to induce the Community Development Partnership to extend a loan to the applicant's(s) business. Each of the undersigned acknowledges and understands that the CDP is relying on this information in deciding whether to grant a loan. Each of the undersigned represents, warrants and certifies that the information provided is true, correct and complete, and agrees that the CDP will retain this application and any accompanying documents, whether or not a loan is approved.

Each of the undersigned agrees to notify the CDP immediately and in writing of any material adverse change in the information contained in this application or in any of the accompanying documents, both during the application period, and during the life of any loan granted. The CDP is authorized to make all inquiries it deems necessary to verify the accuracy of the information provided, and to determine the creditworthiness of each of the applicant and co-applicant borrower(s) and all of its/their owners / principals / guarantors, including obtaining **consumer credit bureau reports**, and information on any accounts administered by the CDP, both prior to, and during the life of, any loan extended. The CDP is also authorized to answer questions, in the normal course of business, about its credit experience with each of the applicant and co-applicant borrower(s) and all of its/their owners / principals / guarantors. It is acknowledged that further information not specified on this form may be required to process this application.

Each of the undersigned agrees that the information provided herein may be shared with Business & Credit Committee to determine eligibility and obtain approval for the loan program.

| | |
|---|---|
| Applicant Signature _____ Date _____ | Co-Applicant Signature _____ Date _____ |
| Co-Applicant Signature _____ Date _____ | Co-Applicant Signature _____ Date _____ |



Business Loan Application

Shellfish Supplemental Information

CDP Shellfish Loan Eligibility Criteria

You are eligible for the Loan Program if each of the following 5 statements are True for you and your business

- 1) My shellfishing business is located within the 8 Lower Cape towns. (Brewster, Chatham, Eastham, Harwich, Orleans, Provincetown, Truro, Wellfleet) Yes No
- 2) My small business has 5 or fewer year-round, full time equivalent employees. Yes No # of employees _____.
- 3) My small business has gross sales of \$750,000 or less. Yes No
- 4) Based on the information provided on Program Participant Data Form my **adjusted gross income** for my family size puts me in the:
 - >low or moderate income category. Yes No
 - >below median income category. Yes No
- 5) I am in compliance with current Massachusetts Health Regulations regarding the safe handling of shellfish and have no outstanding violations. Yes No (CDP will verify with town Health Department and Shellfish Warden)

The CDP will need the following documents to complete your business loan request. Additional information may be requested.

- Copies of personal tax returns for all owners/principals/guarantors for the past 2 years.
- Resume
- Business Plan and any descriptive materials on the business
- Copy of drivers' license for sole proprietor or copy of Articles of Organization for other types.
- Copies of business tax returns for the past 2 years
- Business References
- Cash Flow Projections (2 years)
- Current Year to Date Financial Statements (P&L)
- Lease (if applicable)
- CDP Program Participant Data Form
- A current balance sheet for the business. (If you are a sole proprietorship, and/or no balance sheet is otherwise available, please complete the following schedule :)

BUSINESS NAME: _____ BALANCE SHEET AS OF: _____

| BUSINESS ASSETS | Current Balance | BUSINESS LIABILITIES | Current Balance | Monthly Pmt |
|---|-----------------|--|-----------------|-------------|
| Cash in Banks | \$ | Accounts Payable | | \$ |
| Accounts Receivable | \$ | Short Term Notes (1 year or less) | \$ | \$ |
| Inventory | \$ | Rent (If Applicable) | \$ | \$ |
| Machinery & Equipment | \$ | Long Term Notes (longer than 1 year) | \$ | \$ |
| Automobiles | \$ | | \$ | \$ |
| Land & Buildings | \$ | Other Liabilities: | \$ | \$ |
| Other Assets: | \$ | | \$ | \$ |
| | \$ | | \$ | \$ |
| | \$ | | \$ | \$ |
| | \$ | Total Liabilities | \$ | \$ |
| Total Assets | \$ | \$ | \$ | |
| * From Supplemental Information sheet, or business tax return(s), or financial statements, as applicable. | | Net Worth (Total Assets less Total Liabilities) | | |



community development partnership

Micro Loan Program

*community development partnership * 3 Main Street, Unit 7, Eastham, MA 02642 * 508-240-7873 * www.capecdp.org*

Micro Loan Reference Sheet

Applicant: _____

Reference:

Name: _____

Affiliation: _____

Contact Information: _____

The Community Development Partnership is working on a program of business financing with _____

Our client has indicated a working relationship with you or your company. Would you please indicate:

1. Your relationship with our client _____

2. Length of time of relationship _____

3. Terms extended _____

4. Has our client performed within terms? _____

5. Comments: _____

Referral Taken By: _____



community development partnership

Business Plan Outline

Cover sheet: name of business, name of principal (your name), address of the business and business phone number

Summary - you write this when you have completed everything else

The Business

Table of Contents

1. Description of the business- what your business is, how you are going to run it and why you think it will succeed. This section needs to answer the following questions:
 - a. What business are you in?
 - b. What is the status of the business?
 - c. What is the business' form? A sole proprietorship?
 - d. Why is your business going to be profitable?
 - e. When did your business open?
 - f. What hours of the day and days of the week are you open?
 - g. Is your business seasonal?

2. **Description of the services you provide** –Include all the services you offer. This section needs to answer the following questions:
 - a. What are you selling?
 - b. What are the benefits of what you are selling: This would be your years of experience, your knowledge of the market etc..
 - c. How does your service differ from a competitor's service?
 - d. Why would people come to you rather than your competitor?

3. **The Market** – This section should answer the following questions:
 - a. Who uses your services?
 - i. How many current customers do you have?
 - ii. Who are you hoping will become your customers?

- b. How many prospective customers could your business have? This might be a good place for some statistics on how many people live on the Lower Cape.
 - c. Why would a customer buy from your company rather than a competitor?
 - d. How will you deliver your products and services?
 - e. How will you promote the business and what will you promote? Here you have to decide what you are selling.
 - f. How will you price your service/product and how does it compare to your competition?
4. **Competition** – you need to research other companies on the Lower Cape who offer similar or the same service. You should list them and anything you know about their services/reputation and what they are doing that provides an opportunity for you. What makes your business different?
5. **Location of the Business** –
6. **Risks and Opportunities** – Banks want to know that you are being realistic about what could go wrong and what works in favor of your business. You need to put that information in this section.
7. **Management** – This is fairly straightforward as you are the only one to begin with but you might want to list your accountant, etc. here.
8. **Personnel** – Please discuss when, how and who you plan to hire and what that will look like.
9. **What will you use the loan for?** A detailed account of how you will use the loan funds. What kind of product/equipment and why do you need to buy it ahead of time. How much do you plan to spend on advertising? , etc.
10. **Summary** – this section includes a brief recap of all the information provided above.



community development partnership

Program Participant Data Form

Part 1: Participant Information

Date: _____

Name: _____

Principal Residence Address: _____ Town: _____ Zip: _____

Mailing Address: _____

Phone(s): _____ email: _____

How did you hear about the CDP: _____

Part 2: Business Information

Name of business _____

Product or service _____

Business Address if different from above _____

Web Address (URL) _____

Is this a business start-up? Yes No Date business was/will be established _____

Type of Business: Sole proprietor Partnership Limited Partnership LLC

S Corporation C Corporation Other _____

% ownership in Corporation or Partnership: _____

Number of Employees (include owner/s): FT _____ FT Seasonal _____
PT _____ PT Seasonal _____

In the next 12 months do you plan to add employees? Yes No How Many FT _____ PT _____

Part 3: The following information is used for statistical purposes for the CDP to obtain funding.

Gender: Male Female Other _____

Ethnicity: Non-Hispanic/Latino Hispanic/Latino

Race/National Origin: American Indian/Alaskan Native Asian Black/African American

Native Hawaiian/Other Pacific Islander White Other (specify) _____

Citizenship: I am a citizen of the United States

I reside in the United States after being legally admitted for permanent residence

Other: Age _____ Handicapped Veteran LGTBQ





community development partnership

Part 4: For all household members, including yourself, please complete the following information. (2021)

To the Participant: The CDP is applying for or has received services paid for with Federal funds to assist its operations. A condition of receiving those funds is that family income information be collected from each participant and is used for statistical reporting. The information you provide will be kept confidential.

Based on your most recent tax return, use the table below to select the **number of persons** in your household and your **family's adjusted gross income range** (line 7 on 1040).

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|--|--|--|---|---|
| <input type="checkbox"/> Below \$34,050 | <input type="checkbox"/> Below \$38,900 | <input type="checkbox"/> Below \$43,750 | <input type="checkbox"/> Below \$48,600 | <input type="checkbox"/> Below \$52,500 | <input type="checkbox"/> Below \$56,400 |
| <input type="checkbox"/> 34,050- 54,450 | <input type="checkbox"/> 38,900 - 62,200 | <input type="checkbox"/> 43,750 - 70,000 | <input type="checkbox"/> 48,600 - 77,750 | <input type="checkbox"/> 52,500 - 84,000 | <input type="checkbox"/> 56,400 - 90,200 |
| <input type="checkbox"/> 54,450- 68,100 | <input type="checkbox"/> 62,200 - 77,800 | <input type="checkbox"/> 70,000 - 87,500 | <input type="checkbox"/> 77,500 - 97,200 | <input type="checkbox"/> 84,000 - 105,000 | <input type="checkbox"/> 90,200 - 112,800 |
| <input type="checkbox"/> Over 68,100 | <input type="checkbox"/> Over 77,800 | <input type="checkbox"/> Over 87,500 | <input type="checkbox"/> Over 97,200 | <input type="checkbox"/> Over 105,000 | <input type="checkbox"/> Over 112,800 |

Part 5: Participant Acceptance of the Program.

I understand that CDP programs may be reviewed by funders and I may be contacted regarding program feedback by the funders.

I certify that all information given is truthful and accurate to the best of my knowledge. I understand that any falsification of information, or discrepancies, may lead to the termination of involvement with the Program.

I have received from the CDP a copy of their **Complaints and Grievance Policy** and I agree accept the terms of the **Confidentiality Agreement**. Please retain this page for your records.

Date: _____

Signature: _____ Title: _____

Print Name: _____

Yes, please send my business the _____ **business workshop e-blasts**
_____ **CDP monthly e-newsletter**
_____ **Fundraising e-blasts**

Yes, please include my business in CDP Program Marketing.



community development partnership

Confidentiality Agreement

The CDP staff and its contracted consultants must never discuss confidential client or client's business issues outside of the confines of the Program Centers. It is prohibited for the CDP staff, or its contracted consultants, to discuss confidential matters with anyone outside the context of gathering and/or sharing of information essential to the business assistance process.

Clients of the CDP must never discuss or repeat to others confidential issues that might be overheard while they are at the Centers. Due to the open nature of the CDP space, we ask you to please respect the right of all of our clients to speak freely about their businesses while using the Centers.

I acknowledge the seriousness and importance of confidentiality and will abide by the terms of this agreement.

The Community Development Partnership is a non-profit organization that responds to community needs by addressing affordable housing and encouraging small business development and job growth. As part of our policy to keep personal information on our clients and partners private, the CDP follows a Written Information Security Plan (WISP) that fully complies with 201 CMR 17.00. A full copy of this policy is available from the CDP upon request.

Please keep for your records.



community development partnership

Massachusetts Department of Housing and Community Development Community Development Partnership

Grievance Procedure

GRIEVANCE POLICY & PROCEDURE

- A. The Program Manager will be responsible for handling any initial grievance with a goal of resolving any issues.
- B. The Grant Administrator will be responsible for overseeing the investigation of any grievance or serious complaint lodged against the grant employees or programs, or not resolved at the program level.
- C. Grievances should be submitted to the Grant Administrator in writing. Individuals interested in filing a grievance may contact the Grant Administrator for assistance in doing so.
- D. The Grant Administrator has ten (10) business days to investigate the grievance and respond in writing to the party filing the grievance. The Grant Administrator will gather all facts and information to the best of his or her ability. Persons named in the grievance shall be interviewed. The DHCD Small Cities Program Representative will be notified of any grievance.
- E. The Grant Administrator will initiate a file that includes the original grievance, a report of findings, and a copy of the Grant Administrator's determination and notification. The outcome of the grievance will also be documented.
- F. If the person or group filing the grievance does not agree with the outcome, an appeal may be filed. The Town Administrator will conduct his/her own investigation and report their findings to the filer of the grievance within ten (10) business days.
- G. If the person or group filing the grievance does not agree with the outcome, an appeal may be filed. The Board of Selectmen will conduct their own investigation and report their findings to the filer of the grievance within ten (10) business days. The findings of the Board of Selectmen are final.

Assistance is provided, if necessary, to facilitate any individual in participating in this grievance process.

“In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write to the USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider, employer, and lender.”

Please keep for your records.