



Niles Small Business Recovery Program Loan Application

The Niles Small Business Recovery Loan program is designed to assist local independent restaurants in recovery from the Covid-19 pandemic. The Village of Niles recognizes restaurants as a vital part of our local economy and that federal and state programs may not be enough to sustain these businesses.

ELIGIBILITY:

- Must be an independent food serving business.
- Franchises, chains and corporate owned companies are not eligible.
- Must be open in Niles for at least two years as of March 16, 2020
- Must generate more than \$750,000 in annual sales in previous years
- Must have less than 50 full time employees
- Must be in good standing with the Village of Niles, with no outstanding fees

Date of Application:	
BUSINESS INFORMATION	
Name:	
Business (Physical) Address	Niles, IL 60714
# of Years in Business:	# of Years at Niles Location:
Check all that Apply: <input type="checkbox"/> Sit-down/Waiter service <input type="checkbox"/> Counter Service <input type="checkbox"/> Dine-In	

CONTACT INFORMATION	
Contact Name:	Title:
Phone:	Email:

APPLICANT CRITERIA	
Is your business a franchise? <input type="checkbox"/> Yes <input type="checkbox"/> No	
# of Full Time Employees as of March 16?	
# of Part Time Employees as of March 16?	
Does your business pay sales tax to the State of Illinois? <input type="checkbox"/> Yes <input type="checkbox"/> No	



ECONOMIC IMPACT
Prior to March 16, were annual sales: <input type="checkbox"/> \$750 K - \$1 M <input type="checkbox"/> \$1 M - \$2 M <input type="checkbox"/> \$ 2M +
What percentage did business revenue decline from March 16, 2020 to June 30, 2020?
Deposit Amount Request:

SIGNATURE	
<p>"I understand that this is an application for a loan from the Village of Niles and if approved the amount of the loan will be dispersed to a checking account account to be established with Northbrook Bank & Trust Company, N.A. under the name of my Corporation. Northbrook Bank might require additional information to establish the corporate checking account. The information provided on this application is true and accurate." I affirm that I am in full legal authority to apply for this loan. I promise to repay the Village of Niles the amount approved by the Village \$_____with Automatic Clearing House (ACH) debits of \$20 per month plus 50 percent of the loan amount at the end of year two and in month 36 the entire balance of the loan. Failure to repay the Village will result in a default of the loan. The Village's remedy will be to revoke the applicant's business license and liquor license. The applicant will be afforded with a cure period of 30 days with written notice from the Village. By signing the application below, the applicant promises to repay the loan to the Village.</p>	
_____	_____
First/ Last Name	Title:
X _____	_____
Signature	Date