



# Small Business Development Rent and Mortgage Assistance Program

## Overview

The Economic Development Corporation of the City of Battle Creek has created the Small Business Rent and Mortgage Assistance Program (RMAP) as a 0% interest loan for small businesses located within target commercial districts. The \$150,000 RMAP fund is administered by the City's Small Business Development Office and is used for commercial rent or mortgage payments during May through July, 2020. The program helps stabilize small businesses affected by the COVID-19 pandemic. RMAP provides short-term relief for small business owners in conjunction with other local, state and federal programs. For a list of other resources available to small businesses please review the following webpage: [Battle Creek Unlimited COVID-19 Resource Center](#)

## Eligibility

- Priority will be given to a small business within a target commercial district. Home-based businesses are not eligible. Click here to see if your property is eligible to apply: [RMAP Qualifying Zones](#)
- Special circumstances may allow for businesses outside of a district to qualify. Please contact [smallbusinessinfo@battlecreekmi.gov](mailto:smallbusinessinfo@battlecreekmi.gov) to inquire.
- Have commercial rent or mortgage payment to a second-party landlord or mortgage holder.
- Priority will be given to business with 10 or fewer employees.
- Must be a for-profit business.

## Requirements

- Maximum amount of \$2,000 per month during May, June and July 2020. Payment may not exceed rent obligation.
- Must show proof of lease or mortgage amount, proof of last 2 payments, and lease or mortgage holder contact information.
- Investment real estate and home-based businesses are not eligible.
- Must demonstrate economic impacts of COVID-19 on business operations.

## Terms

- Loans will be issued with 0%. No collateral required.
- Loan disbursement will be made directly to landlord or mortgage holder.
- Loan repayment begins six months after issuance to be repaid over twelve months.
- Loan forgiveness may be granted. For each month of loan disbursement an additional month of business operation in the same location is required for loan forgiveness. (i.e. payments received during May, June and July require continued business operations during August, September and October for full loan forgiveness.)
- Every effort will be made to maximize available funds to serve the greatest number of applicants.

## Application

Please complete the application online at [RMAP Application](#). If you have problems submitting the online form or need an electronic copy emailed to you, please contact Small Business Development staff noted on this document.

City of Battle Creek

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## **Application Deadline:**

Monday, May 11, 2020 at 5 p.m.

Notification of loan approval or denial will begin by May 13, 2020.