



**VILLAGE OF PARK FOREST  
Business Support Loan Program**

Contact: Sandra Zoellner

Email: [szoellner@vopf.com](mailto:szoellner@vopf.com)

P: 708-283-5623

The Village of Park Forest designated \$100,000 for business support loans. The goal of the Village of Park Forest Business Support Loan Program is to stabilize and diversify the local economy. The loan is intended to induce the undertaking of improvements that will reduce ongoing expenses, address environmental stewardship, freshen up the look of local businesses and provide relief for expenses associated with Covid-19.

### **Assistance Available**

**Loan:** An amount not to exceed \$15,000.

Loan approval will be formally issued after all requested documentation is received and reviewed by the Village to verify eligibility and completion. All loan applications will be reviewed on a first come first served basis and the program will close when all funds for the program are dispersed. Loan repayment terms will not exceed 5 years. This program provides loans with interest rates that are based on the prior year December CPI figure.

### **Eligibility Requirements**

- ❖ All commercial businesses located within the corporate limits of the Village of Park Forest are eligible for a loan.
- ❖ If applicant leases, the applicant must have a minimum of 18 months remaining on their lease.
- ❖ Minimum of \$2,000 and maximum of \$15,000.
- ❖ Home based businesses are not eligible.
- ❖ Loan applicants will be reviewed on a rolling basis until the funds are exhausted.

The eligibility and priority for loans is subject to funds availability.

### **Eligible Expenses**

Eligible expenses include but are not limited to:

- ❖ Brand development and marketing, including, for example graphics for windows, doors, floors and walls;
- ❖ Website/Point of Sale system acquisition and/or upgrades and purchases related to enhancing or improving on-line/touchless sales;
- ❖ Acquisition of furniture, fixtures and equipment;
- ❖ Build-out, demising and remodeling;
- ❖ Sustainability improvements such as window tint, window blinds/covering, match for ComEd and Nicor utility improvements;
- ❖ Making ADA improvements – widening doorways, lowering doorway thresholds;
- ❖ Air handling and air exchange improvements, or other improvements;
- ❖ Outdoor signage and façade improvements;

- ❖ Landscape and parking lot improvements;
- ❖ Financing vehicle accessories that clearly brand/wrap with business insignia, specific trade vehicle, such as Transit Connect, and vehicles used by food vendors/caterers;
- ❖ Signage regarding Covid-19 safety procedures, including floor decals, wall and window signage and other necessary messaging;
- ❖ Purchase and/or rental of outdoor furniture, tents, heaters or other items to extend outdoor dining opportunities;
- ❖ Safety partitions;
- ❖ Personal Protective Equipment (PPE), thermometers, hand sanitizer, and other health and safety products for customers, patrons and staff.
- ❖ Items not listed above will be considered on a case by case basis.

### **Required Documentation With Loan Program Application**

- ❖ Completed IRS Form W-9 Request for Taxpayer Identification Number and Certification;
- ❖ Proposal/Bids of all proposed expenses
  - Submit three bids if construction is involved
  - Where possible, utilize trades/contractors based in Park Forest and Minority-Owned and Operated trades/contractors
- ❖ Credit application/financial statement
- ❖ Proof of ability to pay back the loan
- ❖ A narrative of intended expenses.

### **Ineligible Expenses**

Types of expenses not eligible in this program include but are not limited to:

- ❖ Ongoing business expenses such as rent, payroll, consulting work, moving expenses, etc.;
- ❖ Day-to-day operational costs (e.g. utilities, taxes, maintenance, refuse, telecommunications)

### **Process**

Submission and approval of a complete loan application is required. Applicants should expect the review and approval process to take approximately 4 weeks.

- Contact the Director of Economic Development and Planning for program information and to determine project eligibility.
- Submit a completed loan application, including all required submittals, to the Director of Economic Development and Planning.
- The Director of Economic Development and Planning will review the application and make a recommendation of approval, partial approval or denial of the loan application to the Village Economic Development Advisory Group.
- The application will be considered by the Village Economic Development Advisory Group. The applicant's attendance may be required at a Village Economic Development Advisory Group meeting as part of the application approval process. The Village Economic Development Advisory Group typically meets on the 2nd Wednesday evening of each month.

- Once loan is approved by the Economic Development Advisory Group, and Applicant's Affidavit for Loan is submitted, applicant will be authorized to proceed with the project.
- Loan approval and loan repayment agreement are processed.
- Copies of canceled checks, vendor receipts, and/or credit card receipts are submitted to the Director of Economic Development and Planning.
  - If qualified expenses total less than the approved loan amount, the Economic Development Advisory Group reserves the right to reduce the loan amount
- Occupancy permit issued or final inspection passed (if construction involved).
- Check is issued to applicant. No vendors are paid directly.

**The Village of Park Forest reserves the sole right to amend, modify, add, or delete any part or subpart of this program.**

# LOAN PROGRAM APPLICATION

## BUSINESS OWNER INFORMATION:

Business Owner Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Email: \_\_\_\_\_

## DESCRIPTION OF WHY THE LOAN IS NECESSARY AND HOW IT WILL AID YOUR BUSINESS

---

---

---

---

---

---

## ITEMIZED EXPENSES (ATTACH ADDITIONAL PAGES IF NEEDED)

---

---

---

---

---

---

TOTAL COSTS: \_\_\_\_\_ LOAN AMOUNT REQUESTED: \_\_\_\_\_

## REQUIRED SUBMITTALS WITH LOAN APPLICATION:

- Completed IRS Form W-9 Request for Taxpayer Identification Number and Certification
- If Covid-19 related, explain the ongoing expenses and provide proof that the expenses were not submitted with another application to a State or Federal agency
- A narrative or current Business Plan that addresses the following:
  - o Description of why the loan is necessary and how it will aid your business
  - o Itemized list of expenses to be incurred
    - o With minimum of three proposals/bids

## LOAN PROGRAM APPLICATION CERTIFICATION/AFFIDAVIT

I, \_\_\_\_\_, certify that I have read the program description and requirements for the Village of Park Forest Business Support Loan Program. I certify that all information provided herein is true and accurate to the best of my knowledge. I understand that the improvements described in this application must receive all required permit approvals from the Village of Park Forest prior to the commencement of construction.

Furthermore, I, the undersigned, my successors and assigns, hereby agree to save and hold harmless the Village of Park Forest and any of its officers, employees, agents, and volunteers from all cost, injury and damage to any person or property whatsoever, any of which is caused by an activity, condition or event arising out of the performance, preparation for performance or nonperformance of any project improvement included in my loan application. The above cost, injury, damage or other injury or damage incurred by or to any of the above shall include, in the event of an action, court costs, expenses of litigation and reasonable attorneys' fees.

The attached proof of payment is true, correct, and genuine, and delivered unconditionally and the work set forth in said proof of payment has been completed and/or the materials set forth in the attached proof of payment have been used in connection with the Premises.

Upon payment of \$\_\_\_\_\_ from the Village of Park Forest, I will agree to provide a testimonial about the loan and how it has benefited my business. The testimonial may be electronically taped or recorded for public promotion.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

SUBSCRIBED AND SWORN to  
before me this \_\_\_\_\_ day of  
\_\_\_\_\_,  
20\_\_\_\_\_.

\_\_\_\_\_  
Notary Public

## PERSONAL GUARANTY

FOR VALUE RECEIVED, and in consideration of, and as an inducement for the execution and delivery of the foregoing and attached Loan Agreement extended by the Village of Park Forest Business Support Loan Program (hereinafter called the "Loan"), the BORROWER therein named (hereinafter called the "Borrower"), Village of Park Forest, therein named (hereinafter called the "Lender"), the undersigned, **(individual name)**, (hereinafter called the "Guarantor"), hereby guarantees to the Lender, its successors and assigns, the full and prompt payment of installment loan, including, but not limited to, the principal, interest, and any and all other sums and charges payable by the Lender, its successors and assigns, under said Loan, and further hereby guarantees the full and timely performance and observance of all the covenants, terms, conditions and agreements therein provided to be performed and observed by the Borrower its successors and assigns; and the Guarantor hereby covenants and agrees to and with the LENDER, its successors and assigns, that if default shall at any time be made by the Borrower, its successors and assigns, in the payment of any such Installment Loan, and any and all other sums and charges payable by the Borrower, its successors and assigns, under said Loan, or if BORROWER should default in the performance and observance of any of the covenants, terms, conditions or agreements contained in said Installment Loan, the Guarantor will forthwith pay such loan and other such sums and charges to the LENDER, its successors and assigns, and any arrears thereof, and will forthwith faithfully perform and fulfill all of such terms, covenants, conditions and agreements and will forthwith pay to the LENDER all damages that may arise in consequence of any default by the BORROWER, its successors and assigns, under said Loan, including without limitation, all reasonable attorneys' fees, disbursements incurred by the LENDER or caused by any such default and/or by the enforcement of this Guaranty.

This Guaranty is an absolute and unconditional guaranty of payment and of performance. It shall be enforceable against the Guarantor without the necessity of any suit or proceedings on the LENDER's part of any kind or nature whatsoever against the BORROWER, its successors and assigns, and without the necessity of any notice of nonpayment, nonperformance or nonobservance or of any notice of acceptance of this Guaranty or of any other notice of demand to which the Guarantor hereby expressly waives; and the Guarantor hereby expressly agrees that the validity of this Guaranty and the obligations of the Guarantor hereunder shall in no way be terminated, affected, diminished or impaired by reason of the assertion or the failure to assert by the LENDER against the BORROWER, or against the BORROWER's successors and assigns, of any of the rights or remedies reserved to the LENDER pursuant to the provisions of the said Loan or by relief of BORROWER from any of BORROWER's obligations under this Loan or otherwise (including, but not by way of limitation, the rejection of said Loan in connection with proceedings under the bankruptcy laws now or hereafter in effect).

This Guaranty shall be a continuing guaranty and the liability of the Guarantor hereunder shall in no way be affected, modified or diminished.

The LENDER does not consent to any assignment of this Loan.

All of the LENDER's rights and remedies under the said Loan or under this Guaranty are intended to be distinct, separate and cumulative and no such right and remedy therein or herein mentioned is intended to be in exclusion of or a waiver of any of the others.

If Guarantor is more than one person, the obligations hereunder shall be joint and several.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

SIGNED \_\_\_\_\_

HOME ADDRESS \_\_\_\_\_ CITY, STATE, ZIP \_\_\_\_\_

PHONE \_\_\_\_\_ Personal EMAIL \_\_\_\_\_

For Business Located at: ( \_\_\_\_\_ ), Park Forest, IL 60466

## Loan Repayment Agreement/Promissory Note

This Loan Agreement is made and will be effective on [dd/mm/yyyy].

**Between**

[Borrower Name]  
[Address]

**And**

The Village of Park Forest  
350 Victory Drive  
Park Forest, IL 60466

**Terms and Conditions:**

### Promise to Pay:

Within [\_\_\_\_\_] months from today. Borrower promises to pay Lender [\$\_\_\_\_\_] and interest as described herein.

### Liability:

Although this agreement may be signed below by more than one person, each of the undersigned understands that they are each as individuals responsible and jointly liable for paying back the full amount.

### Details of Loan:

Loan Amount:	\$ _____
Finance/interest	\$ _____
Total	\$ _____
Total [number of] of payments	\$ _____
Annual percentage rate	_____ %

### Repayment of the Loan:

Borrower will pay back in the following manner:

Borrower will repay the amount of this loan in \_\_\_\_\_ equal continuous monthly installments of \$\_\_\_\_\_ each on the \_\_\_\_\_ day of each month on the \_\_\_\_\_ day of \_\_\_\_\_, 2021 and ending on \_\_\_\_\_, 202\_\_\_\_\_.

No penalty for early pay-off. Early pay-off of Loan is allowable. Borrower must provide Lender two weeks' notice to process Loan termination/closure.

Print: \_\_\_\_\_  
Borrower's Name

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Borrower's Name



Economic Development and Planning Department  
 350 Victory Drive  
 Park Forest, IL 60466

**LOAN APPLICATION**

**Landlord / Lessor:** \_\_\_\_\_

**Location of Leased Premises:** \_\_\_\_\_

Space #: \_\_\_\_\_ Square Feet: \_\_\_\_\_

Rent: \$ \_\_\_\_\_ CAM: \$ \_\_\_\_\_ RET: \$ \_\_\_\_\_ Other: \_\_\_\_\_

**Complete Legal Name to Appear on Loan:** \_\_\_\_\_

Corporation: \_\_\_\_\_ LLC: \_\_\_\_\_ Partnership: \_\_\_\_\_ LLP: \_\_\_\_\_ Sole Proprietor: \_\_\_\_\_ Non-Profit: \_\_\_\_\_

Other (explain): \_\_\_\_\_ State in Which Entity Formed: \_\_\_\_\_

Year Formed: \_\_\_\_\_ Federal Tax Payer Identification No: \_\_\_\_\_

D/B/A to Appear on Lease: \_\_\_\_\_

Main Address or Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Address for Notices & Billing: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

**Current Business Name (If Differs from Legal Name for This Application):** \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Business Fax: \_\_\_\_\_ Yrs. in Business: \_\_\_\_\_

**Applicant's Name(s):**

Person 1: \_\_\_\_\_ Title: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Driver's License Number: \_\_\_\_\_ State of Issuance: \_\_\_\_\_

Married (check): \_\_\_\_\_ Single (check): \_\_\_\_\_ Spouse's Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Person 2: \_\_\_\_\_ Title: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Driver's License Number: \_\_\_\_\_ State of Issuance: \_\_\_\_\_

Married (check): \_\_\_\_\_ Single (check): \_\_\_\_\_ Spouse's Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Other Business Locations of Former Locations:**

Location 1: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Location 2: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

FaceBook Page link: \_\_\_\_\_

LinkedIn link: \_\_\_\_\_

Twitter: \_\_\_\_\_

Instagram: \_\_\_\_\_

Website: \_\_\_\_\_

**Names of Person(s) who will Guarantee Loan:**

Person 1: \_\_\_\_\_ Title: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Driver's License Number: \_\_\_\_\_ State of Issuance: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Person 2: \_\_\_\_\_ Title: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Driver's License Number: \_\_\_\_\_ State of Issuance: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**References (Business / Personal):**

Name: \_\_\_\_\_ (Circle one): Business Personal  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Name: \_\_\_\_\_ (Circle one): Business Personal  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Name: \_\_\_\_\_ (Circle one): Business Personal  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Name: \_\_\_\_\_ (Circle one): Business Personal  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

**CONDITIONS AND INFORMATION**

The completion of this application by Applicant(s) ("Borrower") and the acceptance of this application by Creditor ("Lender") creates no obligation of Lender to approve the application or enter into a loan with Borrower.

By completing this application, Applicant(s) do hereby give full consent to Village of Park Forest, its agents or associates, to have access and obtain information on its present and past history and any information relating to same.

This application is to be used for the purpose of establishing Applicant's current and past credit position and financial credibility in fulfilling the obligation of loan repayment.

A Credit Check Authorization Form (see attached) is required, in addition to this application, if the prospective Borrower is an individual or if a Guarantor is coupled with the proposed loan. At the time of completion of the Application, a Credit/Background/Eviction is required.

A copy of each applicant's driver's license is required.

The confidentiality of the information being furnished by Applicant will be preserved except where disclosure of this information is required by applicable law or for the purposes of evaluating this proposed transaction.

=====

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Co-Applicant Signature Date

-----



**Credit / Background Check**  
**Authorization**

I/We the undersigned hereby authorize Village of Park Forest, and/or any of its affiliates, partners, subsidiaries, employees or designees (hereinafter collectively referred to as Village of Park Forest), to make any credit inquiries that Village of Park Forest may deem necessary in connection with my/our loan application. This authorization also applies to inquiries regarding employment history, bank accounts, and follow-up credit inquiries/checks that Village of Park Forest may deem necessary now or in the future, in connection with the loan contemplated. I / we certify, this application with the included information is represented to be accurate and complete. Permission is granted for a credit and background check and inquires you feel necessary to evaluate financial and credit status.

**Applicant**

**Co-Applicant (If Applicable)**

\_\_\_\_\_  
(Print company name, if applicable)

\_\_\_\_\_  
(Print company position held, if applicable)

By: \_\_\_\_\_  
(Signature)  
Print Full  
Legal Name \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)  
Print Full  
Legal Name \_\_\_\_\_

Its: \_\_\_\_\_  
(Print company position held, if applicable)

Its: \_\_\_\_\_  
(Print company position held, if applicable)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, State, ZIP

\_\_\_\_\_  
City, State, ZIP

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Driver's License Number (Attach copy of Driver's License)

\_\_\_\_\_  
Driver's License Number (Attach copy of Driver's License)

\_\_\_\_\_  
FEIN or Social Security Number

\_\_\_\_\_  
FEIN or Social Security Number

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

## **MBE, WBE and Disabled Business Enterprise**

### **Good Faith Efforts Checklist**

This Checklist must be submitted with the Loan Application for construction projects, if MBE, WBE or Disabled BE are not hired.. Attach the Log of Contacts and additional sheets as necessary and other documentation to support Good Faith Efforts. If any of the items below were not completed, attach a detailed written explanation why each such item was not completed. If any other efforts were made to obtain MBE, WBE or Disabled Business Enterprise participation in addition to the items listed below, attach a detailed written explanation.

#### **INITIALED BY APPLICANT IF COMPLETED**

\_\_\_\_\_ Identified portions of the project work capable of performance by available MBEs, WBEs, or Disabled BEs, including, where appropriate, breaking out contract work items into economically feasible units to facilitate MBE, WBE, or Disabled BE participation even when the Bidder could perform those scopes with its own forces.

\_\_\_\_\_ Solicited through reasonable and available means (e.g., written notices, advertisements) MBEs, WBEs, and Disabled BEs to perform the types of work that could be subcontracted on this project, within sufficient time to allow them to respond.

\_\_\_\_\_ Provided timely and adequate information about the plans, specifications and requirements of the contract. Followed up initial solicitations to answer questions and encourage MBEs, WBEs and Disabled BEs to submit bids.

\_\_\_\_\_ Negotiated in good faith with interested MBEs, WBEs, and Disabled BEs that submitted bids/quotations and thoroughly investigated their capabilities.

\_\_\_\_\_ Made efforts to assist interested MBEs, WBEs, and Disabled BEs in obtaining bonding, lines of credit, or insurance as may be required for performance of the contract (if applicable).

\_\_\_\_\_ Utilized resources available to identify available MBEs, WBEs, and Disabled BEs, including but not limited to, the Cook County Office of Contract Compliance, MBE, WBE and Disabled BE assistance groups; local, state and federal minority, women, or disabled business assistance offices; and other organizations that provide assistance in the recruitment and placement of MBEs, WBEs, and Disabled BEs.

**Good Faith Efforts Contacts Log for Soliciting  
MBE, WBE and Disabled BE Subcontractor or Supplier Participation**

Use this form to document all contacts and responses (telephone, email, fax, etc) regarding the solicitation of subconsultants, subcontractors and suppliers. Duplicate as needed.

Name of MBE/WBE/Disabled BE Subcontractor/Supplier: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Date of Contact: \_\_\_\_\_ Method of Contact: \_\_\_\_\_

Scope of work solicited: \_\_\_\_\_

Reason agreement was not reached: \_\_\_\_\_

Name of MBE/WBE/Disabled BE Subcontractor/Supplier: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Date of Contact: \_\_\_\_\_ Method of Contact: \_\_\_\_\_

Scope of work solicited: \_\_\_\_\_

Reason agreement was not reached: \_\_\_\_\_