

# Logansport Emergency Relief Forgivable Loan Program

The Logansport City Council has awarded \$250,000 and is partnering with CLEDO for the purpose of this economic development program to provide financial relief to small, for-profit businesses directly affected by revenue loss resulting from COVID-19, Governor Holcomb's Executive Orders and Local Emergency Ordinances.

The Logansport Emergency Relief Forgivable Loan Program is a reimbursement program intended to help companies sustain their place of business and retain employees during this time of economic hardship.

## Eligible Small Businesses

- Business must be physically located within the City of Logansport's corporate limits and may not be part of a national chain i.e. franchises that are not headquartered in the City of Logansport
- Business must prove that it was significantly impacted by the Emergency Ordinances
- Business must have 20 or fewer employees and have been in operation since September 18, 2019
- Business must have no current property tax liens or legal judgments

## Program Amounts

- Maximum forgivable loan amount up to \$5,000
- Maximum reimbursed to the business per month: \$2,000 in the first month; \$1,000 per month thereafter
- Forgivable loans can be used for rent/mortgage, utilities, insurance, inventory and other approved business-related expenses incurred after March 18, 2020.
- If a business ceases operation or relocates its principal operations outside of the corporate boundaries of the City of Logansport within one year after the execution of the loan agreement, repayment will be required at 0% interest

## Application

- Applications will be accepted beginning June 3, 2020 and may be submitted via email or postal mail; businesses that have not received Federal Coronavirus Funding (i.e. PPP and EIDL loans) will be given first come, first served application priority until June 17, 2020, after such date all applications will be received and reviewed
- In addition to the application, business owners must submit a W-9 and a list of business-related expenses incurred after March 18, 2020 that are eligible for reimbursement
- Applications must be submitted by August 1, 2020

## Other Terms

- Online applications are available at [www.connectincass.com](http://www.connectincass.com) and [www.cityoflogansport.org](http://www.cityoflogansport.org) or please click on this [application link](#)
- Approved applicants are required to enter into an agreement with the City of Logansport to participate in the Logansport Emergency Relief Forgivable Loan Program
- Funding for the Logansport Emergency Relief Forgivable Loan Program is limited. Business owners who are interested in this program are encouraged to submit an application.



CASS LOGANSPORT  
Economic Development Organization