

CDBG Job Retention Program

City of Biddeford CDBG Job Retention Program

NOTE: The program application is now CLOSED. Applications that were submitted prior to June 22, 2020 have been reviewed.

In response to current difficulties local business face, the City of Biddeford Planning and Development Department is pleased to announce the CDBG Job Retention Program. This program will make forgivable loans of up to \$12,500 available to businesses located in Biddeford that can create or retain jobs for low-to-moderate income individuals.

This program is intended to help businesses that would otherwise be forced to lay off employees due to economic conditions created by the measures put in place to slow the spread of the coronavirus. It will help fund business expenses such as payroll, rent, and some permissible operating expenses over an eight week period.

This program is funded through the U.S. Department of Housing and Urban Development's Community Development Block Grant (CDBG) program. The approval of applications will be based on scoring criteria as determined by CDBG guidelines.

All businesses must participate in a monitoring process over the 8-week period which would include income surveys for the individuals filling the created or retained jobs. Applicants must follow all program terms and conditions in order to have the loan forgiven.

To be eligible for this forgivable loan, applicants must be a small business with 20 or fewer employees within the city limits of Biddeford.

All applicants must submit all of the following application components by 4:00 p.m. on June 22, 2020 to Brad Favreau, Economic Development Coordinator:

- Application form
- Year-end Financial Statement or Previous Year Tax Return
- Previous year average weekly payroll expenses for a low-to-moderate income employee (to determine payroll expense for a retained or created job)
- Statement of Need – Fewer than 100 words (Why is this assistance needed? What will it be used for?)
- Provide a Taxpayer Identification Number (TIN), Employer Identification Number (EIN), business license, and/or a Letter of Intent to business already on file in the Biddeford Code Enforcement Office to certify it is an ongoing and legitimate business.

Once the items above are submitted, applicants must also complete a brief interview with the Planning and Development Department. Applications will be evaluated and scored between June 23 and July 6, 2020.

Application

- [City of Biddeford CDBG Job Retention Program Application \(Fillable PDF\)](#)
- [City of Biddeford CDBG Job Retention Program Guidelines](#)



City of Biddeford CDBG Job Retention Program

Apply by June 22, 2020

- \$12,500 forgivable loans are available to qualifying businesses located anywhere in Biddeford.
- Funding must be used to **maintain or create jobs** for low- to moderate-income individuals.

Application and criteria available at
www.biddefordmaine.org/jobretention