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Online Application Portal

Step 1: Start the Loan Application

Businesses interested in applying for the NYC LMI Small Business Loan can learn more about the eligibility criteria and apply for this loan product at nyc.gov/storefrontloan. They will be directed to complete the online application on the SBS Connect website.
Online Application Portal

Step 2: Log In/Create an Account

Use the SBS Connect application link to access the online application. If the business already has an account with SBS Connect, enter the email and password. If the business does not have an account, click “Create Account”.

[Online portal login form image]

Create Account
Forgot Password
Online Application Portal

Step 3: Select Preferred Language

To view the application in a different language, click the “translate” button and select the preferred language.
Eligibility

Step 4: Complete Eligibility Checklist

After logging in or creating an account, the Eligibility Checklist is the first page of the online application. Please complete the checklist below to determine your eligibility for this program.

Refer to NYC Business for more information about these requirements including the List of eligible LMI neighborhoods (PDF) and NYC LMI Storefront Loan Application Authorization Form (PDF).

If you have questions about the requirements for eligibility you can contact us via the Support page.

- Does your Business employ between 2 and 99 employees?
- Provide the zip code where your business is located? *
  
  Note: Please ensure your business meets the eligible LMI neighborhood criteria
- Did your business begin operations on or before January 1, 2018?
- Do you and all other owners of your business have an average personal credit score of 625 or higher?
Step 5: Important Things to Know

If you are eligible to apply for the loan, the application has four steps:

1. You complete this online form with information about your business and loan request.
2. You will receive a confirmation email that includes a link to create an account in the application portal, Cirrus, where you will upload the documents needed to complete the application.
3. Once all correct documents are uploaded, our partner lender, Pursuit, will pull credit and notify you of next steps.
4. If you pass the credit criteria, Pursuit will notify you of next steps and the final loan decision.

NYC Business Solutions staff are available to assist you through the course of your application. Once you submit this form. You will receive an email with the contact information for your local Business Solutions Center.

To complete this online form, you will need to upload:

- NYC LMI Storefront Loan Application Authorization Form for all owners who own 20% or more of your business.
Main Business Information

Step 6: Select the Business Record

If a business has worked with, or inquired about a service at SBS, the business name can be found by clicking “search for business”.

Which business?

You can select one of your registered businesses below, or create a new business record.

Select a business

- NYC BUSINESS SOLUTIONS
- ROSAS ROSAS TEST LA
- TEST LILLIAM

Search for business

Continue
Main Business Information

Step 7: Search for the Business
Enter the business name in the search field. If the name is not found, the applicant will need to create a new business record.
Main Business Information
Step 8: Enter Business Name
If the business is not in the database, enter the business’ legal name and DBA name (if relevant).
Main Business Information
Step 9: Enter Business Address

What is the business address?

Business address is the location or place serving as the managerial and administrative center of an organization. No P.O. Boxes, please.

Select an address

Add New Address

Country *
USA

Address line 1 *

Address line 2

City *

State * Zip code *
New York 10454

County *

Location Type *

Save and continue
Main Business Information
Step 10: Enter Business Mailing Address
If the mailing address is the same as the business address, check the box and the information will populate from the previous page. If the mailing address is different, enter the mailing address.
Main Business Information
Step 11: Enter Business Legal Structure
Choose the business legal structure from the drop down list.
Main Business Information

Step 12: Enter Federal Tax ID (EIN)

Enter the business Federal Tax ID (EIN). If the business has not registered for an EIN, enter the business owner’s Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN). The NYC Vendor Number can be left blank and is not required.
Main Business Information

Step 13: Enter Contact Information

Enter the contact information of the primary business owner.
Business Profile
Step 14: Complete Business Profile
Enter the date the business first started operations and choose responses from the drop down menu for the following questions.
Business Profile
Step 15: Enter Number of Employees
Enter the number of employees the business currently employs; permanent full time, permanent part time, temporary full time, and temporary part time.
Business Profile
Step 16: Enter Industry Information
Fill in the correct industry, subsector, and NAICS information for the business. If you need help looking up the business NAICS code, click the link “Help with NAICS codes” or review the code listed on the business tax returns.

Help with NAICS codes

**NAICS (North American Industry Classification System) codes** classify businesses based on the particular products or services that they supply. This system is used by federal and local governments to classify potential contract awardees.
Finance

Step 17: Enter Loan Application Information
Please enter the questions about your loan request.

For guidance with this loan application, choose from the drop down list of NYC Business Solutions Centers based upon your business location.

- Please select what type of assistance, if any, you need completing the loan application
- Enter the amount requested (up to $100,000)
- Please provide a detailed description of the purpose of the requested loan and the specific financing needs.
- What was your business revenue in sales during 2019 (as reported on your 2019 taxes)?
- Was your business cash flow positive in 2019?
- What is your personal credit score?
Supporting Documents

Step 18: Download the Application Authorization Form

All owners that have at least 20% ownership of the business must complete and sign the Application Authorization form to authorize Pursuit to pull a credit report. The document must have all signatures before uploading to the online application portal (Note: e-signatures are accepted). To download the form, click on the Application Authorization form. After downloading the document to your computer, be sure that all owners with more than 20% ownership complete and sign the form.
Supporting Documents

Step 19: Upload Document and Add Note

Save the Application Authorization Form on your computer. Click on the document type link “NYC LMI Storefront Loan Application Authorization Form.” Click “Add Document” to upload the completed and signed Application Authorization form.

Click “Choose Files” to upload the completed and signed Application Authorization form. Enter a note in the description box, click “Add Note” and then “Upload Document”.

Click “Save and Continue”.
Feedback
Step 20: Enter referral source
Select an option from the drop down list.
Affirm and Submit

Step 21: Review the affirmation language and check all boxes

Review and check all boxes that apply to the business (see the screen shot on the next page).

The undersigned Company is applying for the NYC LMI Storefront Loan (“Program”). I, the undersigned, hereby certify to the New York City (“City”) Department of Small Business Services (“SBS”) that the information contained herein, and the attachments hereto are, to the best of my knowledge, information and belief, accurate and complete.

☐ I affirm that the Company has no outstanding warrants and is not in arrears with respect to any outstanding debt or payments owed to the City or State of New York or the federal government or is in violation of any applicable government regulations.

☐ I affirm that there are no judgments and/or tax liens against the business (or any person that owns 20% or more of the business) within three years of the loan application, whether or not said judgments and/or tax liens have been satisfied or vacated, unless is it demonstrated that said judgments and/or tax liens were filed in error.

☐ I acknowledge that this application and any documents required for participation in this Program are subject to review and verification by SBS and Pursuit.

☐ I affirm that my business is legally authorized to do business in the City of New York and I can provide proof of business registration, permits, licenses or other required documentation upon request.

☐ I affirm that the Company employs between 2 – 99 employees in total across all locations.

☐ I affirm that the Company is located in a Program eligible area on this list (PDF).

☐ I affirm that the Company began operations on or before January 1, 2018.

☐ I affirm that the business was cash flow positive in 2019 and can provide documentation as requested by Pursuit.

Read the following notice:

A MATERIALLY FALSE STATEMENT WILLFULLY OR FAUDULENTLY MADE IN CONNECTION WITH THIS APPLICATION MAY RESULT IN RENDERING THE SUBMITTING COMPANY INELIGIBLE WITH RESPECT TO THE PROGRAM, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Review and check the box:

By checking the box and clicking the Continue button, I understand and agree that:

1. I am affirming that I have told the truth on this Application and
2. I am electronically signing and filing this Application as if I had signed it by hand

☐ I affirm the above

After checking the “I affirm the above” box, click the “Continue” button.
NYC LMI Storefront Loan Application Guide

Affirm and Submit

NYC LMI Storefront Loan

1. Main Business info
2. Profile
3. Finance
4. Supporting documents
5. Program feedback
6. Affirm and submit

Affirmation

Review and check all boxes that apply to the business (see the screen shot on the next page).

The undersigned Company is applying for the NYC LMI Storefront Loan (“Program”), I, the undersigned, hereby certify to the New York City (“City”) Department of Small Business Services (“SSBS”) that the information contained herein, and the attachments hereto are, to the best of my knowledge, information and belief, accurate and complete.

☐ I affirm that the Company has no outstanding warrants, and is not in arrears with respect to any outstanding debt or payments owed to the City of New York or the federal government or is in violation of any applicable government regulations.*

☐ I affirm that there are no judgments and/or tax liens against the business (or any person that owns 10% or more of the business) within three years of the loan application, whether or not said judgments and/or tax liens have been satisfied or vacated, unless is it demonstrated that said judgments and/or tax liens were filed in error.*

☐ I acknowledge that this application and any documents required for participation in this Program are subject to review and verification by SBS and Pursuit.*

☐ I affirm that my business is legally authorized to do business in the City of New York and I can provide proof of business registration, permits, licenses or other required documentation upon request.*

☐ I affirm that the Company employs between 2-99 employees in total across all locations.*

☐ I affirm that the Company is located in a Program eligible area on this list (PCP).*

☐ I affirm that the Company began operations on or before January 1, 2018.*

☐ I affirm that the business was cash flow positive in 2019 and can provide documentation as requested by Pursuit.*

Read the following notice:

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS APPLICATION MAY RESULT IN RENDERING THE SUBMITTING COMPANY ELIGIBLE WITH RESPECT TO THE PROGRAM, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Review and check the box:

By checking the box and clicking the Continue button, I understand and agree that:
1. I am affirming that I have told the truth on this Application and
2. I am electronically signing and filing this Application as if I had signed it by hand

After checking the “I affirm the above” box, click the “Continue” button.

☐ I affirm the above.*

Submit
Confirmation Page: Step One of the loan application

Step 22: Save your Lead Number

Once the application is submitted, a confirmation message with the application number starting in “LD” will appear. Please keep your lead number for reference during the application process.

The application has four steps:

1. You complete this online form with information about your business and loan request.
2. You will receive a confirmation email that includes a link to create an account in the application portal, Cirrus, where you will upload the documents needed to complete the application.  
   Please note: You will need to provide you LD number in order to complete your Cirrus account.
3. Once all correct documents are uploaded, our partner lender, Pursuit, will pull your credit and notify you of next steps.
4. If you pass the credit criteria, Pursuit will notify you of next steps and the final loan decision.

NYC Business Solutions staff are available to assist you through the course of your application. You will receive an email with the contact information for your local Business Solutions Center shortly.
View Record
To access the application and view progress, choose “My Records” on the top ribbon and the link to the application and the status will populate.

Manage your certifications, applications, and businesses.
Links to your records are below.

› How to use My Records

Applications

Loan / Financing

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