

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

COVID-19 LOAN/ GRANT APPLICATION SCORING

To be used by the Town of Islip IDA Grant/Loan Committee for evaluating all applications submitted for either the loan or grant program. Evaluations will be based solely upon the applicant submission.

Categories

- **Financial viability prior to March 7, 2020 - Maximum 20 points**

Prior to the emergency declaration, did the applicant's financials demonstrate that it was a financially viable business? *For loan program only*, does the applicant display suitability to receive financial credit based upon their financials prior to the emergency declaration and their ability to pay back the loan?

- **Impact of shutdown on operations and finances – Maximum 20 points**

How severely has the March 7, 2020 Executive Order and the subsequent shutdown impacted the operations and finances of the applicant?

- **Use of funds/needs assessment – Maximum 15 points**

Does the planned use of the funds align with the goals and objectives of the program, will the funds have a positive impact on the community and will they likely lead to the economic sustainability of the applicant? *For loan program only*, will the funds be used for a capital project?

- **Community ties in the Town of Islip – Maximum 10 points**

Does the applicant's business have significant ties to the Town of Islip and the community in which it operates?

- **Distressed community status – Maximum 10 points**

Is the applicant's business located in a distressed community as defined in the NY State enabling statute for this emergency loan/grant program?

- **MBE/WBE/Veterans Business status – Maximum 10 points**

Is the applicant's business a certified minority, woman or veteran owned business?

- **Job retention - Maximum 10 points**

How strong an effort will the applicant make to maintain pre-shutdown levels of employment?

- **Other sources of funding – Maximum 5 points**

Does the applicant have additional sources of funding available to sustain the business?