

**Small Business Investment Grant Fund  
Investor Application and Certification FY 2021**

**Each Applicant Investor Must Complete a Separate Application**

Name of Eligible Small Business in which Qualified Investment was made:

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Applicant Investor Name: \_\_\_\_\_ SSN/EIN: \_\_\_\_\_

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

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

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

County: \_\_\_\_\_

**Complete this section only if Applicant Investor is a special purpose entity established for the purpose of making investments for an individual:**

Contact Name: \_\_\_\_\_ Email: \_\_\_\_\_

Business Legal Structure: :  General Partnership  LLC  LLP  C Corp  Subchapter S Corp

Other \_\_\_\_\_

Date Applicant Investor Business Established: \_\_\_/\_\_\_/\_\_\_ NAICS: \_\_\_\_\_ search: <https://www.census.gov/eos/www/naics>

Amount of Cash Investment by Applicant Investor: \$ \_\_\_\_\_

Has the Applicant Investor previously received any grant awards from the *Small Business Investment Grant* program?  Yes  No If yes, please list prior grant awards and the business in which the related investment was made:

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**The Investor hereby Acknowledges and Certifies:**

1. The Investor is an individual subject to Virginia State Taxes, as imposed by §58.1-320, or a special purpose entity established for the purpose of making investments for an individual.
  - If the Investor is a special purpose entity, the Investor meets the definition of a special purpose entity as defined by the Code of Virginia and is not applying for a grant under this program for the purpose of investing in passive real estate investment or residential housing investment.
2. The Investor is not engaged in the business of making debt or equity investments in private businesses.
3. The Investor is not a partner, shareholder, member, or owner of an entity that engages in the business of making debt or equity investments in private businesses.
4. The Investor is not a person that would be allocated a portion of the grant as a partner, shareholder, member, or owner of an entity that engages in the business of making debt or equity investments in private businesses.
5. The investment must be made in cash in the form of equity or subordinated debt and must be made on or after July 1, 2019 but prior to January 1, 2022.
6. The maximum grant amount is the lesser of 25% of the qualified investment or a maximum of \$50,000.

## ***Small Business Investment Grant Fund Investor Application and Certification***

7. An Eligible Investor may apply for a grant for each qualified investment that is made to one or more Eligible Small Businesses, not to exceed a total grant award from the Program of \$250,000 per Eligible Investor
8. If the cash investment is in the form of subordinated debt:
  - the terms of the debt shall not require repayment of principal for the first three years after issuance,
  - the debt is not guaranteed by any other person or secured by any assets of the issuer or any person,
  - is subordinated to all indebtedness and obligations of the issuer to national or state-chartered banking and savings and loan institutions.If any of the above conditions for the Subordinated Debt are not met and maintained for the full three years, the Investor must notify the VSBFA of such violation.
9. The cash equity investment will be held by the Investor for a minimum of two years. Unless the investor transfers the equity in connection with the qualified investment as a result of:
  - the liquidation of the Business issuing such equity,
  - the merger, consolidation, or other acquisition of such business with or by a party not affiliated with such business, or
  - death of the Investor,the Investor shall forfeit the grant and shall pay the Authority interest on the grant at the rate of one percent per month, compounded monthly, from the date the grant was awarded.
10. If within two years of the grant award, the Qualified Business:
  - relocates outside of Virginia or
  - closes as a result of criminal conviction on the part of any officer, director, manager, or general partner of such business relating to his involvement with the business,the Investor shall forfeit the grant and shall pay the Authority interest on the grant at the rate of one percent per month, compounded monthly, from the date the grant was awarded.
11. The Investor has not taken or will not take a tax credit pursuant to §58.1-339.4 relating to the cash investment referenced herein.
12. The Investor is not delinquent on any Virginia State taxes.
13. The Investor acknowledges that recapture of the grant award is subject to collection pursuant to the Set-Off Debt Collection Program as authorized under the Virginia Debt Collection Act (§ 58.1-520 through §58.1-535 of the Code of Virginia).

**The Investor authorizes VSBFA to investigate all information required to process this application and as it deems necessary in the future. The undersigned hereby certifies that all information contained above and contained in attachments which make up this grant application are true to his/her best knowledge and belief, and are submitted for the purpose of obtaining a grant from the *Small Business Investment Grant* program.**

**Applicant Investor:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Include the following documents in your application package:**

1. The completed and executed copy of this Investor Application.
2. Copy of valid driver's license.
3. The completed and executed Commonwealth of Virginia Substitute form W-9.
4. A copy of the executed legal document (stock offering, stock subscription, stock certificate, capital ledger, etc.) used to evidence the cash equity investment in the Qualified Small Business and the date of the investment. For subordinated debt, please include copy of the executed subordinated note.
5. Evidence of cash investment in the Qualified Small Business and investment date (Copy of cancelled checks or bank statements.)

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**Contact and Mailing Address:**

Virginia Small Business Financing Authority – *Small Business Investment Grant* Processing  
P. O. Box 446 Richmond, VA 23218-0446  
Telephone: 804-371-8254 Fax: 804-225-3384 Email: [VSBFA@sbsd.virginia.gov](mailto:VSBFA@sbsd.virginia.gov)

**Data Collection for Government Monitoring Purposes:** The Virginia Small Business Financing Authority (VSBFA) is requesting information on the ownership of the applicant investor in order to determine the usage of VSBFA programs within the small business community. **You are not required to provide this information, but are encouraged to do so. VSBFA does not discriminate on the basis of this information and this information will have no bearing on VSBFA’s credit decision for this application. If you do not wish to provide the information, please check below.**

**Applicant:**  I do not wish to provide this information  
If you will provide this information, complete the section below:

**Ethnicity:**  Hispanic or Latino  Not Hispanic or Latino

**Race:** You may select one or more designations

- American Indian or Alaska Native  Asian  White  
 Black or African American  Native Hawaiian or Other Pacific Island

**Sex:**  Female  Male

**Veteran Status:**

- Yes, I am a veteran of the U.S. Armed Forces  No, I am not a veteran of the of the U.S. Armed Forces

**Woman-Owned Business:** Select “yes” if at least 51% of business is owned by one or more women or in the case of a corporation, partnership, or LLC, or other entity, at least 51% of the equity ownership is by one or more women who are U.S. citizens or legal resident aliens  Yes  No

**Minority-Owned Business:** Select “yes” if at least 51% of business is owned by one or more minority individuals or in the case of a corporation, partnership, of LLC, or other entity, at least 51% of the equity ownership interest in the entity is owned by one or more minority individuals who are U.S. citizens or legal resident aliens  Yes  No

For Internal Use Only:

Time and Date Received by the VSBFA: \_\_\_\_\_