

BRLP APPLICATION TIPS

The following provides **do's** and **don'ts** along with examples for the short answer portion of the BRLP application Part I.

Do

- Give numbers and facts about your business
- Be specific, give numbers or concrete examples to illustrate your business' impact on the community
- Give specific examples on how your business contributes to environmental sustainability
- Use numbers to describe jobs retained or created
- Be specific on exactly what you plan to use the loan for and list out specific dollar amounts for each expense to clearly show how you arrived at the total loan amount. The Loan Underwriting Committee is more likely to counter or reject a loan application that doesn't fully and specifically describe their need
- Describe in detail how the loan will positively impact your business

Examples – the following fictional responses serve only to illustrate the level of detail and specificity recommended

- *Question 3:* North Street Grocers is a women-owned neighborhood market located in Burlington's Old North End, the city's most diverse neighborhood. Roughly 30% of our customer base is BIPOC and 50% of our employees are BIPOC or identify as LGBTQA+. Our market is for and by the ONE community and we partner with local farms and suppliers to provide culturally relevant goods and produce.
- *Question 4:* Sustainability is always in the forefront of our minds, particularly when sourcing our inventory. 60% of our inventory comes from within a 250-mile radius with a focus on Vermont made or produced items and we specifically stock items in minimal or recyclable packaging. With this loan we hope to expand our capacity to stock bulk items.
- *Question 5:* The Old North End does not have many easily accessible food markets at a reasonable price point and the North Street Grocers works diligently to meet this community need. Currently North Street Grocers has 3 fulltime employees and 5 part-time employees which we will retain while adding 2 fulltime and 2 part-time positions.

- *Question 1 (use of loan):* We are applying for a loan of \$17,000 to allow us to open a sandwich deli counter for breakfast and lunch and start offering bulk items. The cost to renovate our space to install a small kitchen, including counters, grill, and fryer amounts to \$12,000. The remaining \$5,000 is required to purchase the bulk dispensers (\$2,000) and initial bulk inventory (\$3,000). These additions to the market will support our goals of reducing waste and providing prepared food for our customers. Currently there are very few establishments in the ONE where one can get a simple and reasonable breakfast and lunch. This loan will help us meet this community demand and expand our offerings.

Don't

- Make broad, vague statements that aren't backed up by facts
- Just state you need the money without any detail
- Just talk about the present without describing future goals and how the loan will impact the business in the future

Examples – the following fictional responses illustrate how NOT to respond to the application questions

- *Question 3:* North Street Grocers supports the BIPOC and LGBTQA+ community and welcomes everyone to our store.
- *Question 4:* Sustainability is really important and North Street Grocer is a very sustainable business. We make sure to properly use trash and recycling and plastic bags aren't available.
- *Question 5:* North Street Grocers has a huge impact on the Burlington community had will create jobs.
- *Question 1 (use of loan):* This loan will help North Street Grocers expand and be successful. We really need this money to help us meet our goals.