

# **TRENTON REVOLVING LOAN PROGRAM MONTHLY PROGRAM REPORT**

as of April 30, 2020

This report has been prepared in accordance with Resolution 20-189 requesting a Monthly Report from the Mayor or his Designee on the UEZ Revolving Loan program authorized under Resolution 20-169.

## **The names of all persons that requested and received an application**

All of the information regarding the program, including the applications, are online on the City's website at: <https://www.trentonnj.org/586/Business-Recovery-Center>. Applications are completed and submitted online. The application process went "live" on the 14<sup>th</sup> of April.

The Department of Housing and Economic Development has sent applications to everybody who requested applications. See list in appendix A.

In addition, we have provided links to the application to every business with a Trenton business license. We posted on the City website, had an article published by Trenton Daily, and published on social media. We also sent to the Latino Merchants Association, the Hamilton Avenue business group and the Trenton Downtown Association to distribute to their members.

The following businesses have submitted at least partial applications as of date of report:

- 1911 Smokehouse BBQ
- ABS Auto Glass
- Ambe Liquors
- Anderson Auto Services
- Arlees Raw Blends
- Ashoka Systems
- Asian Indian
- Better Mornings
- Bhurmi Global
- Bits N Pieces
- Black Roots
- Bolt Welding
- Capital Smiles
- Checkers Food and Spirits
- Chemises Studio
- Columbus Pizza
- De Rosa Group
- Do It All LLC
- DOJ Donuts
- East Coast Electrical
- East Front Café
- Esmereldas Fashions Sport
- Exit 7A
- Finca Café
- GMH Associates
- Gomez Check Cashing
- GSFM
- Hair X
- Hardev Petroleum
- Historic Buildings Architects
- Hummingbird Restaurant
- ICI Flooring
- JKUM Services (Tiger Mart)
- JMC Solutions Group

- Judy and Brother Deli
- Keeping Up with da Jonses
- La Nails
- M Hair Studios
- Marshall Awnings
- MDM Fajardo and Sons Roofing
- Mercer Med Tach
- Mill Hill Saloon
- Mr. Convenient & variety Store
- My Health LLC
- Narsihn LLC
- New Lou's Cleaners
- Nicks Auto
- Phax Group
- La Chica Dominican Style Beauty Salon
- Ross Automotive
- Saath LLC
- Santa Barbara Gift Shop
- Sol y Luna Furniture
- Studio A Hair
- Studio Luxe
- Thomas Brothers
- Top LA Nails
- Trenton A-Z Auto Radiators
- USA Nails
- Veer Donuts
- Wheels 2 Go
- Yaar Inc
- Zambranos Auto Center
- Zas Management

**The names of any individual denied and the reason**

The following businesses are not located within the City of Trenton, and were therefore denied a loan:

- Ashoka Systems—Ewing
- Bhumi Global—Monroe
- Chimere Salon—Hamilton
- ICI Flooring—Ewing
- M Hair Studios—Hamilton
- Thomas Brothers—Ewing
- USA Nails—Hamilton
- Wheels 2 Go—Ewing
- Zas Management—Pennington

One business owner applied for several loans, one for each business that he owns. Business owners are only allowed to apply for one loan, therefore the following businesses were denied loans:

- Saath LLC
- Veer Donuts
- Yaar Inc

**The names of person(s) approved under the loan program and the amounts**

As of the date of this report, the status of applications are as follows:

- 7 applications were received for Trenton businesses outside the UEZ (held pending unrestricted, non UEZ funding, should it become available)
- 34 applications are either registering for the UEZ program or are in the process of completing an incomplete application

- 5 applications are in underwriting
- 6 applications have been approved

Approved Businesses and loan amounts:

• 1911 Smokehouse Barbecue	\$20,000
• Historic Buildings Architects	\$15,000
• JKUM Services (Tiger Mart)	\$20,000
• JMC Solutions	\$10,000
• Mill Hill Saloon	\$20,000
• Trenton A-Z Auto Radiator	\$20,000
Total	\$105,000

**The total amounts distributed as of the date of the report**

\$0. No loans have been closed as of date of report. Loan closings are expected to begin first week of May.

**The amount available to be disbursed as of the date of the report**

\$2 million

**The amount of fees and charges paid to outside vendors for the administration of the program**

\$0. No invoices have yet to be received or paid as of yet. The first is expected in May.

## Appendix A

Businesses and individuals who requested application before April 14 are listed below. All of them received an application or a link to the application.

- 1911 Smokehouse Barbecue
- 5 Point Barbecue
- Ajax Management
- Arlees
- A-Z Radiator
- Big Easy
- Black Roots Internl Cuisines
- Bolt Welding
- Buy Smart
- Central Aluminum Supply
- Capitol Smiles
- Certified Watches & Haberdashery
- Checkers
- Chenchay Chole
- Cherry Street Kitchen
- Choi and Park
- Clean Tex Services
- Columbus Pizza
- Conservatory Mansion
- Continuum
- Dathil
- Deals Deals Deals
- Dunkin Donuts
- Exit 7A
- Finca Café
- GMH Associates
- Hair X
- Haleemah's Islamic Fashion
- Hibbert Group
- Home Rubber
- Hummingbird Restaurant
- JMC Solutions
- La Santa Barbershop
- Lora Productions
- Manny's HVAC
- MB Motorcars
- Mill Hill Saloon
- Partnerships for America
- Phax Group
- Posso Marketing
- RazorSharp Barbershop
- Sabor Latino
- Sonya Wilkins
- Studio Alpha
- Tektite
- Thomas Brothers Construction
- Wheels 2 Go
- Youngblood Electric
- Zalibah Griffith