



Rent and Mortgage Payment Program (RAMPP)

Zero-interest loans available to Berrien County Businesses impacted by COVID-19 for the payment of Rent or Mortgage expenses

A partnership between Berrien Community Foundation, Southwest Michigan Tourist Council and Cornerstone Alliance

The Berrien Community Foundation, Southwest Michigan Tourist Council and Cornerstone Alliance have partnered to create a zero-interest loan program for Berrien County businesses that have a rent or mortgage payment due in April and/or May of 2020.

RAMPP is available to businesses with a physical presence in Berrien County. RAMPP, along with other local funds, State of Michigan and Small Business Administration programs, is designed to provide specific, short-term relief for local businesses.

Details of the loan program are as follows:

An Eligible Business:

- Must have a physical presence in Berrien County.
- Must demonstrate it has been negatively impacted by the COVID-19 outbreak.
- Has a rent or mortgage payment due in April and/or May, 2020.
- Not-for-profit businesses are eligible.

Requirements:

- Maximum amount of \$2,000 available per month.
- Must show proof of a mortgage or a loan and Verification of February and March 2020 rent/mortgage payments.
- Home-based businesses or investment real estate are not eligible.

Terms:

- Loans will be issued at zero-interest with no collateral requirement.
- Loan proceeds will be disbursed payable to the lender or landlord.
- Loan repayment will begin six months after issuance of the loan, and will be repaid on a monthly basis over a 12-month period.

Preferences:

- Will be given to businesses in a downtown, high impact corridor or retail district.
- Total FTE employee count will also be considered.

Those interested in applying must contact Zach Vaughn, Cornerstone Alliance, at ZVaughn@cstonealliance.org.