

## Job Retention Activity or Microenterprise Certification Acknowledgement

ACKNOWLEDGEMENT this        day        of        by and between the New Bedford Economic Development Council, Inc. and        (RECIPIENT) as a result of receiving financial assistance derived from the Office of Housing and Urban Development (HUD) Community Development Block Grant Program (CDBG) and/or the Economic Development Administration (EDA).

WHEREAS the RECIPIENT hereby agrees to certify that this COVID-19 RELIEF Economic Development Grant will be used:

- for the RETENTION OF EXISTING JOBS or
- for COVID RELIEF WORKING CAPITAL for a MICROENTERPRISE

This business provides:

- GOODS
- SERVICES TO MEET THE NEEDS OF A
- NEIGHBORHOOD OR
- COMMUNITY.

The total current number of employees at the commencement of this loan is        .

The Borrower/Beneficiary        (DUNS #        ,  
hereby agrees to:

- RETAIN**        permanent, full time equivalent (FTE) jobs that include a total of        jobs (at least 51%) of that held by or made available to low-and moderate-income (LMI) persons (80% of median family income. You must also document that without this assistance it would have resulted in lay-off or termination or is apt to occur (provide written explanation) if the assistance is not provided.

**OR**

- CERTIFY** that the business is a MICROENTERPRISE, a business with five employees or less at the time of application, one or more of whom owns the enterprise. In addition, the micro-enterprise business is owned by a low/moderate income person(s). In the instance that the micro-enterprise is owned by more than one person, the micro-enterprise must demonstrate that 51% of the owners are low/moderate income persons.

Full Time Equivalent Jobs: To determine the full time equivalent for each job, divide the number of hours worked per week by 40 and enter the fraction or decimal (e.g., a part time job of 20 hours per week equals ½ or .5 of a full-time equivalent job).

Low- and moderate-income persons: Those persons whose family incomes are equal to or less than the Section 8 Low income limits published by HUD.

Acknowledged by: \_\_\_\_\_  
Authorized Signer

Date: