

VILLAGE OF CALLAWAY ECONOMIC DEVELOPMENT



2023

LB840 Loan Application

Village of Callaway - Economic Development

LB840 LOAN APPLICATION

APPLICATION SUMMARY

The Village of Callaway utilizes the LB840 Local Option Municipal Economic Development Act program to award low-interest business loans to applicants that present compelling business or project proposals. The goal of the program is to assist in growth or establishment of a wide variety of businesses that benefit Callaway. All proposals are seriously considered, at this time the Village is looking most heavily upon proposals for child care and housing solutions. The Loan Review Committee will develop the specific terms of the loan and formulate a recommendation for approval or denial to submit to the Village Board.

Examples of qualified businesses include: child care, housing/rental development, auto body, hair salon/barber, agricultural products, telecommunication infrastructure, health care resources, tourism development, retail services, trade services, job training, internship pay or job recruitment activities etc.

The business or project proposal along with supporting financial and operational documents are required for the application to be considered. Applications will be reviewed in a timely manner by the Loan Application Review Committee; a meeting with applicant(s) may be requested following the initial review. Applicant(s) are encouraged to contact the Economic Developer for consultation in completing the application and referral to additional business development resources as needed. All personal financial information will be kept confidential between the Loan Review Committee and LB840 Program administrator, currently the Economic Developer. Applicant(s) that are not awarded loans may request support in refining their business proposal and seeking alternative funding resources.

This project is open to any resident within the territorial boundaries of Custer County that would provide an economic benefit to the Village of Callaway or at the recommendation of the Loan Application Review Committee. This project is ongoing. 50% match funding is desired for all proposals.

Please return this application in person at the Village office, mailed to - Village of Callaway Attention: Economic Development P.O. Box 157, Callaway NE 68825 or e-mailed to callawayeconomicdeveloper@gpcom.net

For questions, call 720-584-0104.

Amber Harrison, Economic Development Director

DATE OF APPLICATION:

\$65 APPLICATION FEE: *MAKE PAYABLE TO VILLAGE OF CALLAWAY*

Economic Developer – 720-584-0104 – callawayeconomicdeveloper@gpcom.net – P.O. Box 157 – 105 S. Grand Ave.

Village of Callaway Clerk - 308-836-2262 - Fax 308-836-2927 - 157 E. Kimball St. Callaway, NE 68825

Applicant Information:

Applicant(s) Names(s):

Phone Number:

Email Address:

Mailing Address:

Business Information:

Name of Business:

Business Address:

Federal ID Number or Social Security Number:

DUNS Number:

SIC Number:

Ownership Identification: *List officers, directors, partners, owners, co-owners and all stockholders with 25% or more of business stock.*

Name	Title	Ownership %

Business Information:

Business Organization: "S" Corporation General Partnership Sole Proprietorship
 "C" Corporation Limited Partnership Other:

Business Classification: Childcare Manufacturing Construction Service
 Research & Development Administrative Management Warehousing & Distribution
 Tourism Agriculture, Forestry & Fishing Telecommunication/Remote Work
 Other:

Business Type: Start Up Acquisition of Existing Business Existing Business Expansion

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Business Location: Store Front Home Based Home Based w/ set public open hours **-AND-**
Within Village of Callaway Outside Village of Callaway

Business Hours: Full Time Part Time Seasonal Year Round

Employment: Create New Jobs Retain Existing Jobs Owner/Operator

Supporting Documents:

If you have completed an attachment which addresses any of the business proposal points/questions, please write "see attachment #___" for the corresponding point.

- | | | | |
|---|------------------------------|-----------------------------|-----------------------------|
| 1. Business Plan | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 2. Marketing Plan | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 3. Resume(s) – Each Owner | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 4. Credit Report(s) – Each Owner | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 5. Proof of Funds Document - Owner Equity | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 6. Loan Verification Letter(s) – Each Loan | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 7. Income Tax Returns – 2 Years | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 8. Cash Flow Projections – 2 Years | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 9. P&L/Income Statements – 2 Years | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 10. Lease or Purchase Agreement | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 11. Property Appraisal | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 12. Organizational Document(s)
Articles of Incorporation, LLC Operating Agreement, Partnership Agreement | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 13. Itemized Listing(s)
Inventory, Machinery/Equipment, Office Furniture/Equipment | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 14. Quote(s)
Construction, Inventory, Machinery/Equipment, Office Furniture/Equipment | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |

Business Proposal (to elaborate please attach additional pages):

Briefly describe your business proposal:

Describe your experience with the type of business described in this proposal:

Describe the products and/or services your business will be providing:

Describe the market for the products and/or services your business will be providing:

Who are your competitors?

Describe your marketing plan/strategy:

Describe your short-term and long-range goals for the business?

How will the business be managed?

Describe personnel/organizational chart (expected hours per month, job descriptions, number of existing positions, number of new positions, salary/wage range, benefits, etc...)

Describe where the business will be located:

What is the source and amount of owner equity to be invested in the business?

What additional information do you feel is important for the Board to consider?

Professional References:

Name	Title or Relationship	Company, Club, Organization	Contact Information

Financial Need:

Fund Use	Total Project Cost	Owner Funds	Bank Funds	Other Loan or Grant	LB840 Loan Request
Land Acquisition					
Building Acquisition					
Building Renovation					
New Facility Construction					
Machinery/Equipment Acquisition					
Office Furniture/Equipment Acquisition					
Business Signage					
Frontage Improvement					
Business Workforce Training					
Franchise Fee					
Working Capital - General					
Working Capital - Inventory					
Other – Specify in Comment Section					
Totals					
Total Percentage	100%				

Financial Need Comments:

Owner Funds Attach Proof of Funds Document

Bank Funds Provide Bank/Financial Institution Name and Attach Loan Verification Letter

Bank/Financial Institution Name: _____

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Other Loan/Grant Source Check Source and Attach Loan Verification Letter
 SBA 504 Loan Program
 SBA 7a Small Business Loan Program
 Nebraska Enterprise Fund
 Rural Enterprise Assistance Project (REAP) Loan
 Other:

LB840 Loan Term Request Interest Rate (Avg 2%): _____
Length of Loan (Max 10 Years): _____

Exhibit A – Security Information and Collateral Location (to be attached to Security Agreement for UCC-1 Filing)

ADD ADDITIONAL INFORMATION PAGE PER GRANTOR/COLLATERAL/PROPERTY

Guarantor(s)/Owner(s):

Type of Security:

Real Estate Personal Property Other:

Description of Collateral:

Description of Property (Photos attached):

Property Address or Location:

Current Assessed Value of Property:

Estimated Value of Property (if not appraised):

Purchase Price of Property:

Existing Liens on Property? Yes No If Yes, List Lienholder:

Authorization for Release of Financial Information

I/We hereby authorize

(Financial Institution) _____

(Financial Institution) _____

To release any financial information requested by the Village of Callaway Loan Application Committee and/or LB840 Administrator pertaining to my/our business accounts, application(s) for credit, or information regarding my/our application for LB840 program funds or other financial assistance.

Signature of Applicant: _____ **Date:** _____

Print Applicant Name: _____

Signature of Applicant: _____ **Date:** _____

Print Applicant Name: _____

Signature Page

I/We certify that everything stated in this application and on any attachments is accurate to the best of my knowledge and belief. I/We further acknowledge and understand the LB840 program process for application and that applying for financial assistance through this program does not guarantee any program support.

I/We understand and agree that LB840 funds requested will be used specifically as outlined in my/our application packet; I/We will provide information while loan is active to the LB840 program administrator upon request regarding statistical data, business financials, and overall operations.

I/We authorize the Loan Application Committee and the LB840 program administrator to review and/or check my/our credit report and employment history. I/We understand that I/We must update credit information if requested and/or if my/our financial condition changes.

Signature of Applicant: _____ **Date:** _____

Print Applicant Name: _____

Signature of Applicant: _____ **Date:** _____

Print Applicant Name: _____