

Business Loan Application

I-69 Regional Development Corporation is a non-profit Community Development Finance Institute that provides loans and business development coaching to entrepreneurs like you who would like to start or grow a business in Huron, Lapeer, Sanilac, St. Clair, Shiawasee, Tuscola and Genesee Counties, along with any counties with in 20 miles of the border of the aforementioned counties..

Application Checklist

The following items are needed from you before your loan request can be processed:

- ☐ Signed Business Loan Application
- ☐ Personal Financial Statement from all persons holding 20% or more ownership
- ☐ Copy of Driver's License for each borrower/guarantor
- ☐ Federal Income Tax Returns – Last 3 years from each borrower/guarantor
- ☐ Business entity paperwork (e.g. LARA Statement, Articles of Incorporation, EIN, UEI)

Businesses that can provide 3+ years of financial history, submit:

- ☐ Written summary of business history with description of loan fund use
- ☐ 24-month cash flow proforma
- ☐ Previous 3 years Balance Sheet and Profit & Loss Statement
- ☐ Current year-to-date (YTD) Balance Sheet and Profit & Loss Statement

Business start-ups and those with less than 3 years of financial history, submit:

- ☐ Business Plan with start-up cost analysis
- ☐ 3-year cash flow pro forma (monthly for first 12 months, annually for years 2 and 3)
- ☐ Previous Year End Balance Sheet(s) and Profit & Loss Statement(s) (if applicable)
- ☐ Current year-to-date (YTD) Balance Sheet and Profit & Loss Statement
- ☐ OR Opening Balance Sheet (if a start-up)

After the initial review by your lender and/or during underwriting, you may be asked to submit additional information.

Signing this document gives I-69 Regional Development Corporation (RDC) the authority to run a credit report on each owner/guarantor.

- ☐ After a favorable review by I-69 RDC's loan committee and before loan closing, you will be asked to submit additional information including proof of a current business property & casualty insurance policy and authorization to run a background check.

See I-69 RDC Privacy and Non-Discrimination Policy on Page 3.

LOAN REQUEST INFORMATION / SOURCES & USES

The total cost for this proposed project is \$ _____, of which:

\$ _____ will come from the principal owners (self-financed);

\$ _____ will come from these other sources (specify) _____;

\$ _____ is requested from I-69 RDC. (attach documentation as proof of estimated costs)

The breakdown of the total project cost is (specify all which apply):

\$ _____ Equipment

\$ _____ Refinance Debt

\$ _____ Inventory

\$ _____ Working Capital

\$ _____ Real Estate Purchase

\$ _____ Leasehold/Capital Improvements

BUSINESS INFORMATION

Business Tax ID Number (if obtained): _____

Legal Name of Business is/will be: _____

Physical address of business: _____

City: _____ State: _____ Zip Code: _____

Business Telephone: _____ Email: _____

Mailing Address (if different): _____

Business URL: _____ UEI (if known): _____

Date business opened: _____ NAICS # (if known): _____

The business currently has: _____ full-time employees and: _____ part-time employees (based on 40 hrs/wk)

This project will create: _____ full-time employees and: _____ part-time employees (based on 40 hrs/wk)

This business is/will be a (check one):

- ☐ Sole Proprietorship
- ☐ Partnership
- ☐ S-Corporation
- ☐ C-Corporation
- ☐ Limited Liability Company

The primary sector is (check one):

- ☐ Agriculture
- ☐ Food Services
- ☐ Health Care
- ☐ Manufacturing
- ☐ Retail Trade

- ☐ Professional & Technical Services
- ☐ Educational Services
- ☐ Arts, Entertainment, & Recreation
- ☐ Other:

List all principal owner(s) of the business. *Please note, any person with a 20% or greater ownership interest in the borrowing entity will be asked to provide a personal guarantee and a Personal Financial Statement.*

FIRST NAME	LAST NAME	% SHARES	EST. CREDIT SCORE
_____	_____	_____ %	_____
_____	_____	_____ %	_____
_____	_____	_____ %	_____

BUSINESS LOAN SCHEDULE

Please tell us about your outstanding business loans.

NAME OF CREDITOR	CURRENT BALANCE	DATE OF MATURITY	MONTHLY PAYMENT	COLLATERAL

BUSINESS TEAM & SERVICES AVAILABLE

I-69 RDC provides business services to our loan clients. **Tell us about your team's experience and how we may be able to help you obtain additional training and services.**

Who is on your management team?	
What is the experience of your management team?	
Teams total years of management experience in industry.	

I-69 RDC Privacy and Non-Discrimination Policy

As a client or borrower of I-69 RDC, your personal and company information is held in strict confidence. I-69 RDC limits access to borrower and client records to its own employees who manage the credits or accounts, to those performing regulatory/oversight functions, and to subcontractors who have signed confidentiality agreements. We will not publicly disclose information without your permission. As a potential client or borrower of I-69 RDC, you will not be discriminated against based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, or political beliefs.

OWNER / GUARANTOR INFORMATION	OWNER / GUARANTOR #1	OWNER / GUARANTOR #2
First Name		
Middle Name		
Last Name		
Date of Birth		
Home Street Address		
City, State, Zip Code		
Home Mailing Address (if different)		
Phone #		
Email Address		

ADDITIONAL QUESTIONS	YES or NO (If YES, Describe)	YES or NO (If YES, Describe)
Are you a partner, officer or owner in any other business?		
Are any of your assets used as collateral for someone else's loan?		
Do you carry life insurance?		
Are you a defendant in any suits or legal action?		
Do you currently have any outstanding federal or state tax liens?		
Are you currently past due on child support payments?		
Have you ever filed bankruptcy? If yes, what year?		
Are you presently subject to a criminal indictment or arraignment?		
Have you been arrested in the past six months for any criminal offense?		
For any criminal offense (other than minor vehicle violation), have you ever been convicted, pled guilty, pled no contest, been placed on pretrial diversion, parole or probation?		

AUTHORIZATION AND VERIFICATION

I/we have carefully read and submitted the foregoing information provided on the application and personal financial statement to I-69 Regional Development Corporation. The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with I-69 Regional Development Corporation, and I/we understand that I-69 RDC will rely on the accuracy of the information that I/we are providing in making a credit decision.

I/we agree that if any material change(s) occur in my/our financial condition that I/we will immediately notify I-69 Regional Development Corporation of said change(s) and unless I-69 Regional Development Corporation is so notified they may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize I-69 Regional Development Corporation to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to I-69 Regional Development Corporation any information that it may have or obtain in response to such credit inquiries. We acknowledge that the I-69 Regional Development Corporation may consult with qualified local credit underwriters in the analysis of our application.

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statement concerning any of the above facts pursuant to 18 U.S.C. Section 1014.

Signing this document gives I-69 RDC the authority to run a credit report on each owner/guarantor.

Owner / Guarantor 1: Signature

Date: _____

Demographic Information (Optional)

Gender

- ☐ Male
☐ Female

Race

- ☐ African American
☐ Asian
☐ Hispanic or Latino
☐ Native American or Alaska Native
☐ Pacific Islander / Hawaiian Native
☐ White, non-Hispanic

Check if Applicable

- ☐ Veteran
☐ Disabled
☐ Immigrant

Owner / Guarantor 2: Signature

Date: _____

Demographic Information (Optional)

Gender

- ☐ Male
☐ Female

Race

- ☐ African American
☐ Asian
☐ Hispanic or Latino
☐ Native American or Alaska Native
☐ Pacific Islander / Hawaiian Native
☐ White, non-Hispanic

Check if Applicable

- ☐ Veteran
☐ Disabled
☐ Immigrant