

Revolving Loan Fund Loan & Project Application

Application Date:

Applicant Name:

Street Address:

City, State, Zip:

Phone:

Cell:

Business/Project Name:

Address, if different from above:

Applicant should complete the items checked as they apply to the business and/or project. Responses should be labeled with the relevant section number and attached.

____ Section 1.0 BUSINESS/DEVELOPMENT PLAN

____ 1.1 The Business

Describe the business. The data should state what the business is, its status (i.e., takeover), the form it is going to take (if corporation, give state of incorporation and date) and why you think it will be successful.

____ 1.1A For a new business, the description should include any unique characteristics of the business, data on trade suppliers and trade credit, and if the business will be doing contract work, include as supporting documents copies of contracts of letters of intent.

____ 1.1B For a takeover, the description should include a history of the business, the reason for its sale, how the purchase price was arrived at, the firm's trend in sales, the condition of the fixed assets, the value of all assets and a list of the company's liabilities.

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____ 1.1C For an expansion, provide a history of the business, the reasons for expanding and any deals entered into with trade suppliers or customers that relate to the expansion. Include supporting documents.

____ 1.2 The Market

Describe the market you will be servicing, its size, your percentage, how you will attract your market, your growth potential and your method of pricing (that provides for a fair profit yet is competitive). Also, state whether you will offer credit and how you will be able to write off bad debts.

____ 1.3 Competition

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Describe your nearest competitors, how you will compete with them, how their operations are similar or dissimilar to yours and what their strengths and weaknesses are.

____ 1.4 Location of the Business

State the business address, describe the neighborhood, the businesses in the area, the physical features of your building, state whether it is leased or owned, if renovations are needed, what they will cost, and why this is the right place for your business. Supply rental agreements or quotes as supporting documents.

____ 1.5 Management

____ 1.5A Personal History of the Principals. Provide the names, addresses, age, health, education, training, special abilities, prison records, if any, and personal financial statements.

____ 1.5B Related Work Experience. Describe the work experience and business background of the principals. Include the operational and managerial experience in this type of business.

____ 1.5C Duties, Responsibilities and Salaries. Describe the organizational structure, how decisions will be made, how time will be allocated for planning and operating duties. Also, provide the salaries of the management personnel.

____ 1.5D Resources Engaged by the Business. List and describe the resources available to the business, such as lawyers, accountants, consultants, government agencies, banks, the Board of Directors, Chamber of Commerce, business, trade and civic associations.

____ 1.6 Employment

Describe the project's present and future personnel requirements, how employees will be selected, the skills they require, the salaries you will pay (also, overtime and fringe benefits) and any training you will provide. Also, state the percentage of minority employees to be hired, the percentage of low and moderate income employees, the percentage of these that will come from within the community, the wage scale and average wage for these employees.

____ 1.7 Application and Expected Effects of Loan

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Describe how the loan is going to be spent. If inventory is to be purchased, provide a list of the items, the suppliers and all costs associated with the purchase. Also, state how the loan will make the business more profitable.

_____ Section 2.0 DEVELOPMENT RELATED DATA

_____ 2.1 A map showing the project site including access to and from site and surrounding area.

_____ 2.2 A full set of architectural drawings (if available).

_____ 2.3 A detailed history of the firm's record in the development business.

_____ 2.4 A data sheet on the areas to be constructed including gross square footage, number and types of rooms and their square footage.

_____ 2.5 A detailed dry cost breakdown. Include land cost, permanent loan fee, construction loan fee, architectural fee, engineering fee, mortgage tax, lease brokerage, office overhead, accounting, insurance, legal, appraisal, etc.

_____ 2.6 A detailed field cost breakdown. Include demolition, excavation and foundation, electrical plumbing, HVAC, materials, etc.

_____ 2.7 A revised "Cost Breakdown" form.

_____ 2.8 A list of prospective tenants and rents to be charged. Include copies of leases or letters of intent.

_____ Section 3.0 PROJECT FINANCIAL DATA

_____ 3.1 A description of the nature and extent of the financial participation by private entities in the project. Include letters of intent.

_____ 3.2 Letters from banks refusing to participate or stating conditions under which they will participate.

_____ 3.3 A list of the company's presently outstanding loans, stating the creditors, principal amount outstanding, the rate of interest and the payment schedule on each loan for the next three (3) years.

_____ 3.4 A description of the extent of equity interest in this project by minorities.

_____ 3.5 A description of any collateral being offered.

_____ 3.6 A capital equipment list. Include equipment used to manufacture products, provide services, sell, store or deliver merchandise. Give the cost or list price (lower one) for each of the items.

_____ 3.7 A description of the circumstances that make this project require public funds.

_____ 3.8 A pro forma income statement showing revenues, expenses and return on equity, with and without public assistance, and at various intervals in the future.

_____ 3.9 Balance Sheets

Historical:	From _____	To _____
	From _____	To _____
	From _____	To _____
	From _____	To _____
Pro Forma:	From _____	To _____
	From _____	To _____
	From _____	To _____
	From _____	To _____

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____ 3.10 Income Statements

Historical:	From _____	To _____	
	From _____	To _____	
Pro Forma:	From _____	To _____	
	From _____	To _____	
	From _____	To _____	

____ 3.11 Cash Flow Statements

Pro Forma:	From _____	To _____	
	From _____	To _____	
	From _____	To _____	

____ 3.12 Funds Statements

Pro Forma:	From _____	To _____	
	From _____	To _____	

____ 3.13 Breakeven Analysis

Provide a sales objective in dollars and units of production at which the business will be breaking even. Include a description of how objectives will be achieved and how projected profits will be attained.

____ Section 4.0 MISCELLANEOUS PROJECT DATA

____ 4.1 A list of all participants/actors in the project (including sponsors, developers, investors, community organizations, professionals, etc., plus names, addresses, telephone numbers and the current status of affiliation.

____ 4.2 A detailed list of actions necessary to implement the project including legal actions, contractual agreements, zoning, condemnation, title search, etc. Give the estimated start and completion data of each and describe possible problems or issues.

____ 4.3 Letters of Community Support (i.e., Community Board, Chamber of Commerce, community Development Corporation).

____ 4.4 A list of shareholders with more than five (5%) per cent of company shares.

____ 4.5 A list of subsidiaries or affiliates of the company, indicating the amount of ownership.

____ 4.6 A list of projected starting and completion dates for the major sections of the project.

____ 4.7 Pictures of the exterior and interior of existing structures or picture of land to be used in the project.

____ 4.8 Bank references from institutions applicant has dealt with.

____ 4.9 Personal references.

____ 4.10 A description of any changes that were made in the project that require data to be changed in the "Pre-Application Form."

____ 4.11 A description of all outstanding legal actions the business or participants are involved in.

____ 4.12 Environmental and historical preservation considerations pursuant to Section 4.5c, page 33.