



REVOLVING LOAN FUND APPLICATION
CITY OF LAMBERTON EDA

APPLICANT: _____ d.b.a. _____

ADDRESS: _____

BUSINESS PHONE: _____ HOME PHONE: _____

EMAIL ADDRESS: _____

CONTACT PERSON: (If different than Applicant) _____

TYPE OF BUSINESS: Sole Proprietor ___ Partnership ___ Corporation ___ Other ___

If other than sole proprietor, list other owners, shareholders:

FEDERAL I.D. # _____

STATE I.D. # _____

Describe your business:

EMPLOYMENT:

Current number of employees Full-Time _____ Part-time _____
Jobs Retained Full-Time _____ Part-time _____
New Jobs created as a result of project Full-Time _____ Part-time _____
Salary range for these jobs
_____/hour to \$ ____/hour and/or \$ ____/year to \$ ____/year

PROJECTED COST:

COST

New Business Start-Up _____
Existing Business Expansion _____
New Construction _____
Inventory Purchase _____
Machinery & Equipment Purchase _____
Working Capital _____
Renovation or Remodeling _____
Purchase Building _____

TOTAL _____

PROPOSED FINANCING:	<u>DOLLAR AMOUNT</u>	<u>PROPOSED RATE/TERM</u>	<u>COLLATERAL OFFERED</u>
Applicant Contribution	_____	____%/____YRS	_____
Local Revolving Loan Fund	_____	____%/____YRS	_____
Financial Institution	_____	____%/____YRS	_____
Other _____	_____	____%/____YRS	_____
TOTAL	_____		

SUMMARY OF MONEY NEEDED

I. Land Cost	_____
2. Building Cost	_____
3. Machinery & Equipment	_____
4. Furniture & Fixtures	_____
5. Leasehold Improvements	_____
6. Inventory	_____
7. Franchise Fees	_____
8. Franchise Signs	_____
9. Debt Payments	_____
10. Accounts Payable	_____
11. Fees and Miscellaneous	_____
A. _____	_____
B. _____	_____
C. _____	_____
12. Cash as Working Capital	_____
	TOTAL _____
Amount of the loan request	_____
Amount invested by you as equity (if new business)	_____
Source of equity _____	_____

Applicant Signature Form:

1. Items listed on the City of Lambert RLF Application Guidelines are agreed to herein submitted.
2. Applicant certifies that all information contained in this application and all information offered in support of this application is true and complete to the best of my/our knowledge and belief.
3. Applicant agrees that verification may be obtained from any source named.
4. Applicant agrees that a personal and business credit report may be obtained.
5. Applicant certifies that it understands and agrees to abide by the requirement that the number of jobs proposed to be retained or created be done so within 18 months of loan closing with a majority of those jobs being made available to low and moderate income persons.

Business Name

CEO Name

Date

Signature of other principals involved in the business:

EDA APPLICATION CHECKLIST

- Signed and dated application.
- A complete business plan (for businesses less than 4 years old) or annual report.
- If an existing business, 3 years historical financial information including balance sheets, income statements and cash flows, and complete tax returns. If a sole proprietorship, applicant must submit a complete Schedule C and depreciation schedule.
- If a new company, proforma balance sheets, income statements and cash flow statements for the next two years. Include a complete list of assumptions for each statement.
- Schedule of debts, listing of Notes, Mortgages and contracts payable.
- If an existing business, aging of accounts receivable/payable.
- Signed and dated personal financial statements not over 90 days old.
- Detailed use of funds (working capital, equipment quotes, land appraisal, other assets being offered as collateral, etc.)
- Copy of any Purchase Agreement or other pertinent overruns.
- Explanation of source of funds in the event of cost overruns.
- Letter(s) from committed sources of funds from Primary Lender or other lenders.
- Other Information not listed above that may assist the Lamberton EDA in making a credit decision.
- Collateral and/or personal guarantee.
- Signed Minutes (if applicable).
- Articles of Incorporation/Organization
- \$20.00 application fee