LONSDALE ECONOMIC DEVELOPMENT AUTHORITY
REVOLVING LOAN FUND APPLICATION

Applicant: ____

Address: ____

City: ______________________________ State: _______ Zip Code: ____________

Contact Person(s): ____

Business Phone: ________________ Home: _____________ Cell: _______________

Name of Business: ____

Principle(s) of Business: ____

____

State ID #: ______________________ Fed ID # or S.S. #: _______________________

Business is a: __________ Proprietorship

__________ Partnership

__________ Corporation

__________ Date of Incorporation

Type of Business: ____

Present location: ____

_____ Owned _____ Rented Sq. ft. of present building: ______________

Proposed Location (if different from above): ______________________________

_____ Owned _____ Rented Sq. ft. of proposed building: ____________

(Attach a copy of the lease agreement)

Previous three (3) years' of sales, profits or losses:

Year	Sales	Profit	Loss
20___	$_______________	$_______________	$_______________
20___	$_______________	$_______________	$_______________
20___	$_______________	$_______________	$_______________

Date fiscal year begins: ________________________

Next year's projected sales: _____________________

Next year's projected profit: ____________________

Type of project:

_____ Acquisition of Land and/or Building(s)

_____ Rehabilitation of Building(s)

_____ New Construction

_____ Purchase of Equipment

_____ Inventory

_____ Working Capital (no more than 25% of loan)

Describe Project:

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Amount requested: $__________________

Length of Loan requested: __________________

Interest Rate requested: ___________________

<u>Estimated Project Costs</u>: <u>Proposed Financing</u>:

Estimated Project Costs	Source	Amount	Terms
Land: $_________________________			
Rehab. of Building(s): $____________	Bank	$____________	______
New Building(s): $________________	Equity	$____________	______
Equipment: $_____________________	Other-describe	$____________	______
Inventory: $______________________	City/EDA	$____________	______
Working Capital: $________________			
TOTAL: $_______________________	TOTAL: $__________________________		

Purpose of loan:

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Describe of collateral available to secure loan, including market value and prior liens:

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Present number of full-time equivalent (2,080 hrs./yr.) positions: ____________________

Anticipated jobs created within twelve (12) months of project completion:

Position Title	# of Jobs	Annual Hrs./Job	Anticipated Hire Date

(Use additional sheets if necessary)

Will this project retain any jobs? _______________ If so, how many? __________

Attach and include the following:

_____ A. Written Business Plan

- Description of Business
- Ownership
- Date established
- Products/Services
- Management
- Future plans

_____ B. Financial statements for the past two (2) years

_____ C. Financial projections for three (3) years

_____ D. Resume of all principles

_____ E. Personal financial statements of proprietor, partners, guarantors

_____ F. Letter of commitment for applicant pledging to complete during the proposed project duration

_____ G. Letter of commitment from other sources of financing, stating terms and conditions of their participation in project

_____ H. Bids from contractors and vendors for all cost estimates listed above

_____ I. Site plan for new construction

_____ J. Authorization for release of information

_____ K. Fee: ($350.00 / NON-REFUNDABLE)

_____ L. Other:

____

____

____

Attach an explanation if any answer to the following is yes:

1. Have you or any officer or owner of your company ever been involved in bankruptcy or insolvency proceedings?

_____ Yes _____ No

2. Are you or any officer or owner of your business involved in any pending lawsuits or judgments?

_____ Yes _____ No

3. Does your business have any subsidiaries or affiliates?
(INCLUDE: financial statements with explanations)

_____ Yes _____ No

4. Do you buy from, sell to, or use the services of any concern in which someone in your company itself has a significant financial interest?

_____ Yes _____ No

To the best of my knowledge, the information provided in this application is true and correct.

____ Date: ____________________

____ Date: ____________________

____ Date: ____________________

____ Date: ____________________

____ Date: ____________________

NOTE: If this application is for leasehold improvement, the owners(s) of the building must also sign this application.