

City of Kelliher Revolving Loan Fund Application

APPLICANT INFORMATION

Applicant Name: _____ Social Security Number: _____
(First, MI, Last)

Home Address: _____ Phone Number: _____
(Physical Address, City, State, Zip) (You also provide a PO Box, but we must have a physical address)

Joint Applicant: _____ Social Security Number: _____
(First, MI, Last)

Home Address: _____ Phone Number: _____
(Physical Address, City, State, Zip) (You also provide a PO Box, but we must have a physical address)

BUSINESS INFORMATION

Business Name: _____ Phone Number: _____

Business Address: _____ Fax Number: _____
(Physical Address, City, State, Zip) (You also provide a PO Box, but we must have a physical address)

PROJECT INFORMATION / SOURCE AND USE OF FUNDS

Project Type:	Legal Organization	Type of Business
<input type="checkbox"/> Startup of New Business	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Retail
<input type="checkbox"/> Expansion of Existing Business	<input type="checkbox"/> Corporation	<input type="checkbox"/> Service
<input type="checkbox"/> Stabilization of Existing Business	<input type="checkbox"/> Partnership	<input type="checkbox"/> Manufacturing
<input type="checkbox"/> Purchase of Existing Business	<input type="checkbox"/> LLC or LLP	<input type="checkbox"/> Other _____

Uses of Proposed Financing:	Sources of Proposed Financing:
Land Purchase: \$ _____	Bank _____ \$ _____
Site Development: \$ _____	City RLF _____ \$ _____
Building Construction: \$ _____	Other Loan _____ \$ _____
Building Renovation: \$ _____	Equity (Cash) _____ \$ _____
Machinery/Equipment: \$ _____	Equity (Assets) _____ \$ _____
Inventory: \$ _____	
Working Capital: \$ _____	
Total: \$ _____	Total: \$ _____

(Note: The totals for each column must be the same.)

JOB CREATION / RETENTION

_____ Full Time Jobs Created (Equivalent to 32-40 hours per week or 2,000 hours per 12 months)

_____ Part Time Jobs Created (Less than 32 hours per week) _____ Average Number of Hours Per Week

_____ Full Time Jobs Retained

_____ Part Time Jobs Retained _____ Average Number of Hours Per Week

Please provide estimates for the following (Provide totals for the specific jobs to be created or retained in this project):

Total Value of Annual Payroll: \$ _____

Total Value of Annual Benefits Provided (Vacation, Insurance, Retirement, etc.): \$ _____

ADDITIONAL BORROWER INFORMATION

Please tell us more about the intended borrower or owners (if the borrower will be an entity) by indicating the number of each borrowers/owners for each category:

Ethnic/Racial Background:

- White, not Hispanic
- American Indian
- African American
- Latino or Puerto Rican
- Other _____

Gender

- Male
- Female

Age:

- 18 or 19
- 20 - 39
- 39 - 59
- 60+

ELIGIBILITY REVIEW

Please answer the following questions with “Yes” or “No” to indicate compliance with eligibility requirements. Please note that any specific answer may not immediately make a project ineligible, but will indicate to us whether or not additional review of the project will be required.

1. Does the business meet the following definition of a small business?
(Any private business with 50 or fewer employees and annual gross revenues less than \$1M.) _____
2. Does the proposed project meet the RLF goal of 1 job created or retained for every \$10K requested? _____
3. Is the business privately owned and operates on a “for-profit” basis? _____
4. Is the proposed project anticipated to result in the creation of new jobs or retention of existing jobs? _____
5. Is the proposed project for acquiring a new business or business assets, or for expanding and/or renovating an existing business? _____
6. Is the business located within the geographic service area defined in the RLF guidelines? _____
7. Are all applicants (or owners of the applicant) U.S. citizens? _____
8. Does the business engage primarily in agricultural production? _____
9. Are any of the applicants, or owners of the applicant, on the City Council or are an immediate family member of a current City Council member? _____
10. Are any of the proceeds of the RLF loan to be used to refinance or pay-off any existing debt(s)? _____
11. Do any applicants or owners of the applicant have unpaid federal, state, county, or city liabilities? _____
12. Has any applicant (or any owner of the applicant) filed bankruptcy in the last 5 years? _____

APPLICANT CERTIFICATION(S) AND SIGNATURE(S)

Everything I have stated in this application and the accompanying documents is true and correct to the best of my knowledge. I authorize the City of Kelliher and/or its agents to make inquiries regarding my/our credit history(ies) and information contained in this application and any attachments.

(Applicant Signature)

(Date)

(Applicant Signature)

(Date)

(Authorized Signature of Entity {If applicable}), (Title)

(Date)