

TOWN OF RICHMOND

TIF Business Loan Fund
Application

Amount Requested: \$ _____ (Limit \$25,000)
Application Fee (Non-refundable) \$100.00 (plus closing costs)
Proposed term of loan in years (up to 5 years) _____

If you need additional space to complete any section of this application, please attach additional sheets, making sure that you identify the section and item number to which the attachment applies.

PERSONAL HISTORY

Name: _____ Social Security #: _____

Home Phone: _____ Work Phone: _____

Mailing Address: _____ Town: _____ Zip Code: _____

Email Address: _____

Length of time at present address: _____

Previous Mailing Address _____

Town: _____ Zip Code: _____

Length of time at previous address: _____

Number of dependants living in your household: _____

| <u>Name</u> | <u>Relationship</u> |
|-------------|---------------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

Personal References: (Please list three)

| <u>Name</u> | <u>Address</u> | <u>Relationship</u> |
|-------------|----------------|---------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

Describe your qualifications or experience which enable you to operate this business. (A resume may be substituted.)

BUSINESS HISTORY

1. Existing business? Proposed business?
If existing, how long have you been in business? _____

2. Business Name: _____
Address: _____ Telephone #: _____
City/ Town: _____ Zip Code: _____

3. What is your tax identification number? _____

4. Type of Business (please check):

Sole Proprietor Partnership Corporation

(If partnership or corporation, please submit confirmation of this status. Also list all stockholders or partners and their percentage of ownership.)

Stockholder/ Partner Name

% of Ownership

PROJECT DESCRIPTION

1. Please explain the project for which you are requesting revolving loan fund monies (*use additional sheet, if necessary*).

2. How many jobs will your proposal create? _____ Retain? _____

3. Please give a detailed and exact description of the proposed use of loan proceeds.

MARKETING PLAN/STRATEGY

1. What products or services do you sell or intend to sell?

2. Who are your customers? *(Please be as specific as possible and include customer list, if available.)*

3. What kind of promotion of advertising do you expect to do?

4. What kind of evidence do you have that a market exists for your product or services?

SOURCES AND USES OF FUNDS

1. Please indicate below the proposed sources and uses of funds for your project.

| <u>Sources of Funds</u> | | <u>Uses of Funds</u> | |
|-------------------------|-------|-----------------------|-------|
| Bank Loan | _____ | Land | _____ |
| Owner's Cash | _____ | Building | _____ |
| Revolving Loan Fund | _____ | Machinery & Equipment | _____ |
| Other (Specify) | _____ | Working Capital | _____ |
| | _____ | Building Improvements | _____ |
| | _____ | Other (Specify) | _____ |
| | _____ | | _____ |
| Total | _____ | Total | _____ |

Note: *Please attach to your application vendor cost estimates for any asset purchases or rehabilitation expenses that are part of your project. If you are doing the work yourself, please attach a materials list cost estimates from a supplier.*

COLLATERAL

Please list the assets that you are willing to provide as collateral for this loan. Also indicate any existing loans against these assets.

| Asset | Existing | Loan holder |
|-------|----------|-------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

MISCELLANEOUS INFORMATION:

Please answer the following questions.

1. Are there any pending litigations, governmental proceedings, or consent orders against you or your business? _____ *If so, please attach description.*
2. Have you or your company ever filed bankruptcy? _____ *If so, please attach description.*
3. Have you or your company ever been involved in a criminal proceeding? _____ *If so, please attach description.*
4. Do you or your company have contingent liabilities as a co-signer, endorser, guarantor, or other? _____ *If so, please attach description.*
5. Does this project require a Department of Environmental Protection Certificate of Approval? _____ *If so, please attach.*

Town of Richmond Revolving Loan Fund Program

SAMPLE CASH FLOW PROJECTION

For the Year Beginning _____ and Ending _____

Beginning Cash Balance \$ _____

Add: Sales Revenue _____

Loan Proceeds _____

Other (specify) _____

Total Available Cash \$ _____

Deduct: Asset Purchases \$ _____

Cost of Materials _____

Debt Service _____

Salaries _____

Unemployment/
Workers Compensation _____

Heat & Electricity _____

Telephone _____

Supplies/ Additional Expenses _____

Other (specify) _____

Total Expenses \$ _____

Ending Cash Balance \$ _____

CERTIFICATION

Please read the following and sign the application below. **All owners, officers and/or partners must sign this application.**

The information provided in this application is accurate to the best of my knowledge. I understand that additional personal and or business information may be requested pursuant to this application, and I give my consent for such information to be provided. I also understand that the lender retains the sole decision as to whether this loan application is approved, denied, or modified. It is my right to accept or decline the loan amount, rate, and terms approved by the lender. I understand that credit reports will be obtained in connection with this application and that by my signature permission is granted. Upon my request, I will be informed whether or not credit reports were obtained, and if so, the name and address of the consumer reporting agency that furnished the report.

Name (printed) _____ Name (printed) _____
Signature: _____ Signature: _____
Date: _____ Date: _____

Office Use Only ~ Approval of Application

The undersigned Revolving Loan Fund Trustees have examined the application for the Town of Richmond Business Loan described herein including supporting data and finds, the application meets or does not meet the requirements.

Loan Denied Loan Approved \$ _____

SIGNATURES

DATE: _____

Comments/Conditions: _____
