



Small Business Revolving Loan Fund Application

1. Applicant Information

Name of Business: _____

Address: _____

Contact Name: _____ Title: _____

Phone: _____ Fax: _____ Email: _____

Business Structure

- Cooperative C-Corporation S-Corporation Not-for-Profit
- Partnership Sole Proprietorship Limited Liability Corporation

Is this a new business?

- Yes No Date Established: _____

2. Provide the following information on any person or company with 20% or greater ownership interest:

Name/Title	Address	% Ownership

3. Provide a description and history of the business:

4. Describe in detail the proposed “project” being undertaken: (e.g. expansion, remodeling, relocation, equipment, etc.) – *if this is a façade loan, please provide architectural drawings with this application.*

5. What date will the Project begin? _____ Completion date: _____

6. Terms of Proposed Financing

	\$ Amount	Type	Rate	Term
Retail Revolving Loan Fund				
Conventional Financing				
Other -				
Other -				

7. Source and Use of Project Funds

SUMMARY OF PROJECT COSTS AND PROPOSED FINANCING SOURCES			
<u>USE</u>		<u>SOURCE</u>	
ACTIVITY	\$ AMOUNT	\$ AMOUNT	PROVIDED BY
A. Land Acquisition			
B. Site Preparation			
C. Building Acquisition			
D. Building Construction			
E. Building Remodeling			
F. Machinery & Equipment			
G. Furniture & Fixtures			
H. Other			
I. Administration			
TOTAL			<i>← two columns must equal</i>

8. Required Attachments (check off each one submitted)

All Applicants:

- Completed, original signed application
- Documentation of other project funding commitments (cash, banks, other lenders, grants, etc.)
- Copies of bids, quotes, estimates or other cost documentation for project activities

For Existing Businesses:

- Profit & Loss Statements and Balance Sheets for the past three years of operation

For New Businesses or Businesses that have been operating for less than three years:

- Business plan/market study
- Projected profit and loss statements and balance sheets for at least three years into the future
- Resumes of business owners/principals
- Credit report of business owners
- Tax returns of owners with a 20% or greater ownership interest

9. General Certifications

The undersigned certifies that he/she is an Officer of the applicant business applying for financing assistance from the Retail Revolving Loan Fund, that he/she is familiar with the records of the borrowers and contents of this application, and that he/she is authorized to submit and sign this application. All information contained in this application, including all attachments, is to the best knowledge of the undersigned, true and accurate and presents fairly the condition of the applicant. The undersigned understands that all information submitted to the City of Algona relating to this application may be considered public information and that its confidentiality is not guaranteed.

The undersigned hereby give permission to the City of Algona and its subsidiaries to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities necessary for the reasonable evaluation of this application.

Applicant Name (typed)

Signature

Date