

# RICE COUNTY

## **ECONOMIC DEVELOPMENT REVOLVING LOAN FUND**



### APPLICATION CHECKLIST

Business Name: \_\_\_\_\_

Date: \_\_\_\_\_

1. **Business description and project information**
2. **Business history and market survey (if applicable)**
3. **Personal financial statement(s) of owner(s)**
4. **Personal Tax Returns of all owners from last two years**
5. **Owner(s)' Resume(s)**
6. **Projection of Income and Expenses (one year if existing business/three years if new business)**
7. **Three years of financial history (if applicable) including balance sheets, profit/loss statements, and accountant notes (if applicable)**
8. **Current Balance Sheet and Income Statement less than 60 days old**
9. **Schedule of Indebtedness (business)**

All information provided is kept in strict confidence and is used only for the purpose of the lending project.

The Rice County Economic Development Advisory Committee will review applications.

# RICE COUNTY

## ECONOMIC DEVELOPMENT REVOLVING LOAN FUND

### APPLICATION FOR LOAN

#### Contact Information:

Name of Borrower: \_\_\_\_\_

Name of Business: (if different) \_\_\_\_\_

Contact Person: \_\_\_\_\_

Street Address of business: \_\_\_\_\_

Mailing Address of business: (if different) \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Business Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_

Cell Phone #: \_\_\_\_\_ Email Address: \_\_\_\_\_

#### Project Information:

##### **Project Cost Estimates**

New Construction/Expansion \$ \_\_\_\_\_

Acquisition of Real Estate \$ \_\_\_\_\_

Acquisition of Machinery and Equipment \$ \_\_\_\_\_

Additional Working Capital \$ \_\_\_\_\_

Purchase Inventory \$ \_\_\_\_\_

Leasehold Improvements \$ \_\_\_\_\_

Other: Please specify: \_\_\_\_\_ \$ \_\_\_\_\_

Total Loan Request: \$ \_\_\_\_\_

Construction projects: please provide a breakdown of the estimated cost of the project.

Real Estate Acquisitions please provide a copy of the Offer to Purchase.

Machinery and Equipment purchases please provide a detailed list of what to be acquired and cost per item. Make, model, serial numbers, if available.

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Need:

Explain and document why program financing is necessary to implement the proposed project.

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Collateral Information:

What collateral will be provided for the loan, what is the value of the collateral, and what will be the County's position relative to other lenders on each collateral item?

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Business Information:

Type of business: \_\_\_\_\_  
Form of Entity: C-Corp \_\_\_ S-Corp \_\_\_ LLC \_\_\_ LLP \_\_\_ Partnership \_\_\_  
Sole Proprietorship \_\_\_  
Date business was established: \_\_\_\_\_ Or is this a start up? \_\_\_\_\_  
Tax ID Number: \_\_\_\_\_  
Number of Employees:  
Current number of full-time equivalent jobs, if applicable: \_\_\_\_\_  
Number of full-time equivalent jobs created by this loan: \_\_\_\_\_  
Number of full-time equivalent jobs saved by this loan: \_\_\_\_\_

Legal Information:

Has the company, any officer, subsidiary or affiliate been involved in any lawsuits in the last 36 months? \_\_\_\_\_; Has the company, any officer, subsidiary or affiliate ever been involved in any bankruptcy or insolvency proceedings? \_\_\_\_\_; Does the company, any officer, subsidiary or affiliate have any outstanding tax liens? \_\_\_\_\_

Is the business owner(s) an employee, official or agent of Rice County? \_\_\_\_\_

Please submit a detailed explanation of any YES response on another sheet.

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## **ECONOMIC DEVELOPMENT REVOLVING LOAN FUND**

History of Business:

Please submit a business plan, if available, or provide a description of your business which should include the following:

- ▶ Types of products or services offered
- ▶ Market area and competition
- ▶ Personal Resume
- ▶ Key customers and clients
- ▶ Any other information you feel would help us better understand your business

Ownership/Corporate Officers/Partners

<u>Name</u>	<u>Title</u>	<u>Ownership %</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(use extra sheet if needed)

Financial Information:

1. For each individual listed above (and any others), please provide a Personal Financial Statement less than 60 days old and the most recent year's personal tax return.
2. Three years of financial history (if applicable) including balance sheets, profit/loss statements, and accountant notes (if applicable)
3. Interim balance sheet and income statement dated within 60 days of this application.
4. Schedule of indebtedness
5. Projections for one year

# RICE COUNTY

## **ECONOMIC DEVELOPMENT REVOLVING LOAN FUND**

The information provided with this application is true and correct to the best of my knowledge. Rice County is authorized to obtain a credit check on the applicant, the business and/or individual(s).

Submitted by:

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Business

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date