

LAKE AGASSIZ REGIONAL COUNCIL

EDA RLF APPLICATION

How to Use this Application Form

We are pleased to provide you with this Loan Application Form for the EDA RLF Program. It is important you fully complete the application and provide all of the information requested to expedite your application.

The purpose of the EDA RLF Program is to encourage business development, expansion and retention in economically distressed communities and regions. The program is funded by the Economic Development Administration, U.S. Department of Commerce and sponsored by Lake Agassiz Regional Council.

Thank you for your interest. If you have questions, please contact:

North Dakota Planning Region 5
Lake Agassiz Regional Council
417 Main Avenue
Fargo, ND 58103
Phone: 701-239-5373
Fax: 701-235-6706

Referred by: _____ Organization: _____
Account Officer: _____

Please provide the following information. If you need more space, attach additional sheets to this application.

SECTION I: BUSINESS INFORMATION

1. Business Owners *(Provide all that are involved)*

<u>Name(s)</u>	<u>% Ownership</u>	<u>Address</u>	<u>City/State/Zip</u>
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a. _____

b. _____

c. _____

2. Business Phone #: (____) _____ Home #: (____) _____ Fax #: (____) _____

3. Business Name: _____

4. Business Address *(if different from above)*: _____

City: _____ State: North Dakota County: _____ Zip: _____

5. Describe type of Business (Product or Service): _____

6. Business Status: (Check one) New (under 6 months) Existing (over 6 months)
7. Have you met all the legal requirements necessary to establish your business? Yes No
8. Federal Tax ID Number: _____ 9. Date Business was established: _____
10. Any personal/business judgments, liens, collection items, unsettled lawsuits or major disputes?
 Yes No If Yes, please explain: _____
11. Have you reviewed a recent copy of your personal credit bureau report? Yes No
12. Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?
 Yes No If Yes, please explain: _____
13. Nearest Relatives – Please list at least two (2) (not living with you):

<u>Name</u>	<u>Address</u>	<u>City/State/Zip</u>	<u>Phone Number</u>
_____	_____	_____	_____
_____	_____	_____	_____

14. Tax Information:

PERSONAL (OWNER(S))

<u>Name</u>	<u>Adjusted Gross Income</u>	<u>Tax Year</u>	<u>Dependents (including self)</u>
a. _____	\$ _____	_____	_____
b. _____	\$ _____	_____	_____
c. _____	\$ _____	_____	_____

BUSINESS

<u>Cash Receipts (Net Profit)</u>	<u>Fiscal Year End</u>
\$ _____	_____

SECTION II: FOR ALL NEW BUSINESSES – Individuals/Businesses applying for a loan are required to prepare a Business Plan which adequately describes the operation of their proposed business.

1. Have you completed a Business Plan? Yes No
(If so, please attach a copy of the Business Plan to this Application.)
2. When and by whom was the Business Plan prepared? _____
3. If a consultant or advisor prepared the plan, please provide his/her name, address and telephone number.

4. If you have not completed a Business Plan, would you like information on assistance available to help you prepare a Business Plan? Yes No

SECTION III: FINANCING INFORMATION – Please be specific and provide all information requested in this section.

1. Purpose of Loan Request: _____
2. How will this loan will help the business: _____
3. Have you contacted a bank for financing? Yes No What Bank? _____
 Contact at the Bank: _____ Telephone #: _____
4. Total Amount of Loan Request: \$_____

Provide a breakdown of the specific use of Loan Funds.

<u>Item</u>	<u>Description (if needed)</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
	TOTAL	\$ _____

6. Proposed Repayment Term: _____ Months
7. Source of Repayment: Operating Profit Personal Income
 Other: _____
8. Proposed Collateral: _____
9. Other Sources of Income: _____
10. Amount and source of personal (non-loan) funds available to invest in the business/project:

SECTION IV: QUESTIONS: If you have any specific questions which you would like answered about the EDA Program before we begin evaluating your application, please note them below.

SECTION V: SUMMARY OF INFORMATION TO BE SUBMITTED: Please provide all of the following information and any additional information with your Application Form so our staff and loan review officers may quickly process your application.

- Business Plan stating your Mission or Purpose, History *(if applicable)*, and Marketing Plan
- Current (within 30 days) Personal Financial Statement(s) for all business owners
- Personal Tax Returns for all business owners for the last three (3) years
- Company Tax Return for the last three (3) years (if an existing business)
- Balance Sheet and Income Statements for the most recent month end of the business
- Cash Flow Projections with assumptions *(include pre-start-up costs with year one-monthly and years two and tree annually)*
- Income Statement Projection with assumptions for three (3) years
- Projected year-end Balance Sheets for three (3) years
- Aging of receivables and payables if an existing business
- Resume(s) of owner(s) and management of the business
- Copies of permits and licenses necessary to your business
- Evidence of 10% equity requirement *(copy of bank statement funds)*
- Other *(describe)*: _____

SECTION VI: CERTIFICATIONS – *Please read the following and sign the Application Form below. All owners, officers, or partners must sign this application. If you have any questions, please call your account officer.*

The information in this Loan application is provided for the purpose of applying for funds under the EDA RLF Program. The information is accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this Loan Application and I hereby give my consent for such information to be provided to Lake Agassiz Regional Council. I also understand that the EDA RLF Program retains the sole decision as to whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate, and terms approved by the program.

Name (Printed): _____
 Signature: _____
 Title: _____
 SS#: _____
 Date: _____

Name (Printed): _____
 Signature: _____
 Title: _____
 SS#: _____
 Date: _____

Name (Printed): _____
 Signature: _____
 Title: _____
 SS#: _____
 Date: _____

Name (Printed): _____
 Signature: _____
 Title: _____
 SS#: _____
 Date: _____

For LARC Use Only

Date Received: _____
 Date Reviewed: _____
 Low Income: Yes No
 Status: Approved Denied

Loan Amount Requested: _____
 Loan Amount Granted: _____
 Area: CDFI GSEZ
 By: _____

SECTION VII: OTHER INFORMATION – Please complete the following information.

1. Type of Business Organization:

- Sole Proprietorship Partnership Corporation
 Joint Venture LLC Non-Profit
 Other: _____
 Not yet established

2. Current Number of Employees: FT* PT (*32 hours per week)

Projected jobs by year end: FT* PT (*32 hours per week)

Average hours per week for part time employees: _____

3. Demographic Information: We are required to obtain the following information for statistical purposes only. *Please check all those that apply:*

Races (check all that apply):

- Caucasian
 Black/ African American
 American Indian
 Alaskan Native
 Eskimo
 Aleuts
 Other American Indian
 Asian
 Pacific Islander
 Native Hawaiian
 Other Asian
 Hispanic/Latino
 Puerto Rican
 Other Hispanic/ Latino
 Multi Group
 Undetermined
 Other

Business Owned by:

- Female (100%)
 Female (51-99%)
 Female (less than 51%)
 Male (100%)

Veteran Status:

- Non-Veteran
 Vietnam-era Veteran
 Other Veteran
 Service Disabled Veteran

Located in:

- Urban (Population 2,500 and over)
 Rural (Population less than 2,500)

4. Estimate of first year/current year revenue: _____ Fiscal Year _____

5. Does this business contain any:

- Health Care facilities: Yes No *Number of patients:* _____
Education facilities: Yes No *Number of students:* _____
Child Care facilities: Yes No *Number of childcare slots:* _____
Job Training initiatives: Yes No *Number of people served:* _____
Community facility/service org.: Yes No *New or expanding:* _____
Housing Units: Yes No *New or rehab:* _____