

City of Robinson
COMMUNITY DEVELOPMENT ASSISTANCE PROGRAM
REVOLVING LOAN FUND APPLICATION

Date _____
Name of Applicant _____
Address _____
Name of Business _____
Address _____ acres _____ sq. ft. _____
Business Phone _____ Home Phone _____
Tax Identification Number _____

Ownership (Corporation, Partnership, Sole Proprietorship) _____

Type of Enterprise (please Check)

Manufacturing R & O Agri – Business
 Industrial Service Retail
 Warehouse/Terminal other (explain) _____

Purpose of Project (please check)

To renovate existing building To expand existing building
 To acquire existing business To expand at new location
 To construct new facility To acquire equipment
 Other (explain) _____

General statement of purpose of loan request:

New/Retained* Employment and Annual Payroll from the Project

	Present # Employees	New/Retained	New Payroll Cost
End of 1 st Year	_____	_____	_____
End of 2 nd Year	_____	_____	_____

*NOTE: At least 51 percent of all jobs created and/or retained must be filled by individuals meeting low-to-moderate income guidelines as established by the Illinois Department of Commerce and Community Affairs (Please see attached "Employer Job Certification" Form at back of this application).

Monies to complete project

<u>Purpose</u>	<u>RFL \$</u>	<u>Other Financing</u>	<u>Total Project Cost</u>
Land	_____	_____	_____
Building	_____	_____	_____
Renovation	_____	_____	_____
Equipment	_____	_____	_____
Working Capital	_____	_____	_____
Other	_____	_____	_____
Total	_____	_____	_____

Security/Collateral to be Pledged and Estimated Value

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Project Financing Details

<u>Lender</u>	<u>Amount</u>	<u>Term</u>	<u>Rate</u>	<u>Contact Person</u>	<u>Phone</u>
_____	/	/	/	/	/
_____	/	/	/	/	/
_____	/	/	/	/	/
_____	/	/	/	/	/
_____	/	/	/	/	/

Special Financing Conditions/Requirement of Other Lenders

ADDITIONAL INFORMATION

Required information to be submitted with this application:

1. Brief history of business
2. 3 year Business Balance Sheet and Income Statement (*if existing business*)
3. Current personal financial statement
4. 3 year Federal Income Tax Forms
5. Complete description of purchases with individual cost amount
6. Letter of leverage (*Commitment letter from other financing source*)

Items that may be required:

1. Market information describing product/product changes anticipated
2. Description of working capital needs and projected uses
3. Financing Gap (*describes lack of ability to obtain conventional financing*)
4. Proforma Balance Sheet and Proforma Income Statement (*2 year forecast*)
5. Market feasibility study/Business Plan
6. Statement of management experience
7. Employee Income Certification Forms
8. Formal credit rating
9. Other information as required

Required documents upon approval and prior to funding:

Corporations

1. Articles and Certificates of Incorporation
2. Corporate Resolution to borrow
3. Copy of Corporate by Laws

Partnerships

4. Partnership authorization to borrow
5. Copy of Partnership Agreement

Sole Proprietorship

6. DBA Certification

LOAN CONDITIONS

Assignment of life insurance to the City of Robinson in the amount of the loan on the principle owner(s) or operator(s) of the company.

A promissory note stating terms and conditions of the loan to be signed by corporate offices and personal guarantee.

First position on collateral to City of Robinson offered with real estate, equipment, inventory and account receivable when feasible. When not feasible, City of Robinson will accept second position on above.

One job created or retained for every \$15,000.00 loaned by the City of Robinson.

At least 51% of all jobs created and/or retained must be filled by individuals meeting low-to-moderate income guidelines as established by the Illinois Department of Commerce.

ASSURANCES

All information in this application is true and complete to the best of my/our knowledge.

I/we understand there are certain state statues and municipal regulations which I/we may be required to comply. These requirements are applicable to anyone who operates this business during the terms of the loan.

I/we certify that I/we are not maintaining either a family or business relationship with any member of the Robinson City Council. Should such a relationship exist, explain the circumstances of the relationship.

SIGNATURES

Signature of preparer (other than applicant) _____ date

Print or type name of preparer

Address of preparer

If applicant is a proprietor or general partner, sign below

Date

If applicant is a corporation, sign below

Name of corporation

By _____ Date

Title _____

ATTEST:

By _____

Title _____

EMPLOYER JOB CERTIFICATION FORM

Name(s) of Applicant(s): _____

I/We hereby certify that we will retain/create jobs, at least 51 percent of which will go to persons of low-to-moderate income. The number of Full Time Equivalent (FTE) jobs we intend to retain = _____; the number of Full Time Equivalent (FTE) jobs we intend to create = _____. Of the figure(s) previously indicated, at least 51 percent or _____ Full Time Equivalent (FTE) jobs will go to low-to-moderate income persons as documented by completed Employee Certification Forms. I/We further certify that these jobs will be retained and/or created within two (2) years of the applicant's approved City of Robinson Revolving Loan Fund (RLF) Application.

Signed: _____

Owner

Owner

Owner

Owner

Date