



City of Northfield Revolving Loan Funds

Type of Loan: _____ City-wide revolving loan fund
_____ Downtown revolving loan fund

Project Title: _____

Applicant Information:

Applicant's Name: _____ Title: _____ Date: _____

Name of Business: _____

Ownership: _____ Proprietorship _____ Partnership _____ Corporation _____ Non Profit:

Business Address: _____

Email: _____

Phone: _____ Website: _____

Co-Applicant: _____ Phone: _____

Address: _____

_____ Business new to Northfield _____ Existing Northfield Business – Date Est. _____

Business License # _____ Federal Tax ID#: _____

Landlord (if applicable): _____ Phone: _____

Landlord Address: _____

Terms of Lease: _____

Project Financing:

Name and Address of Bank:

_____ Contact: _____

_____ Phone: _____

_____ Email: _____

Legal Structure of Business: _____

(Sole Proprietorship, Partnership, S-Corp, C-Corp, LLC)

Project Summary:

Requested Loan Amount: \$ _____

Type of Project: _____ Construction _____ Expansion of Existing _____ Start-Up

(check one)

Project Start Date: _____ Expected Completion Date _____

Briefly Describe Project:

Project Details:

	Applicant \$\$	Private \$\$	Revolving Loan Fund	Total Cost
Land & Site Improvements (Please attach detailed cost breakdown)				
Buildings (Attach plan & cost estimates, if applicable)				
Machinery & Equipment (Attach detailed description)				
Working Capital (Attach detailed description)				
Other Project Costs (Attach detailed description)				
Total Project Costs and EDA Funds				

Project Financing Detail

	Applicant Contribution	Bank Loan	EDA Loan	Other	Other
Amount	\$	\$	\$	\$	\$
% of Total	%	%	%	%	%
Term of Loan	Yrs	Yrs	Yrs	Yrs	Yrs
Interest Rate	%	%	%	%	%
Monthly Payment	\$	\$	\$	\$	\$
Lien Position (1 st , 2 nd , 3 rd)					
Has this funding been approved?					

Collateral Detail

Describe Collateral Provided	Position of EDA (1 st , 2 nd , 3 rd)	Estimated Dollar Value (Please attach current appraisals, etc.)
		\$
		\$
		\$
		\$
		\$

Existing Financial Obligations

Creditor Name	Original Amount	Current Balance	Monthly Payment	Maturity Date
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	

Job Creating Detail

Position Name	Total Jobs	Annual Hours/Job	Salary/Wage Rate
			\$
			\$
			\$
			\$
			\$

Total Number of Full-time and equivalent (2,080 hours/year) positions: _____

Will this project retain jobs? Yes No

If yes, how many? _____

Public Benefit:

As a result of the loan, will your business:

- | | | |
|--|-----|----|
| • Expand a manufacturing enterprise? | Yes | No |
| • Have a positive environmental impact? | Yes | No |
| • Strengthen a key commercial corridor
or reuse a long vacant property? | Yes | No |
| • Provide goods/services presently not available? | Yes | No |
| • Substantially increase tax revenues? | Yes | No |

Please describe the public benefits and quantify where possible.

Certification

Have any of the business owners ever gone through bankruptcy? Yes No

If yes, when? _____

Are all current and previous taxes due paid in full for the business, property and business owners?

Yes No

If no, please identify business/property for which there is delinquent taxes, and the
circumstances surrounding the delinquency.

Attachments:

A complete application should include the following attachments:

Business Plan and projected financials for 5 years

Business financial statements for the past two years

Resumes and person financial statements of all business owners

Commitment letters from all lenders stating the terms and conditions of their participation

An independent appraisal for any real estate offered as collateral; copies of leases, purchase options or agreements, or other financial agreements.

Descriptions of any affiliates or subsidiaries of the business or principles.

Articles of Incorporation and By Laws; Partnership Certificate.

Verification showing none of the following conditions against the business or principles: outstanding judgments, state or federal tax lien, past due real estate taxes, past due property assessments.