

City of Findlay, Ohio Revolving Loan Fund Application Packet

The Revolving Loan Fund is committed to providing you with the best service in order to help provide gap financing for your organization and its business needs. This application is the first step in that process.

Completing your Loan Application

With this application, you'll be considered for the **City of Findlay Revolving Loan Fund**. Completing this loan packet is the most important step in the entire process. With a complete loan application package (including all forms and checklist items), we can quickly process your loan.

Inside this packet, you will find the following items:

Step 1: The Checklist

Please provide the items marked "required" by the Loan Coordinator on both pages of the Checklist. These documents are items which are not optional. Some of these items can be obtained with help from your business agent, tax advisor, or accountant.

Step 2: Application Forms

Please complete the following forms, signing and dating where indicated:

- **Loan Request Form**: You will need to provide information on the applying business
- **History of Business**: This document will tell us about your business.
- **Business Debt Schedule**
- **Management Resume**: We are interested in your personal background as well
- **Personal Budget Analysis**
- **Personal Financial Statement**
- **Environmental Questionnaire**: Please provide copies of all appropriate documentation if applicable
- **Projected Annualized Income Statement**
- **Projected Monthly P&L/Cash Position**
- **Application Certification and Authorization**: Please read carefully and sign before sending this and your completed application to the Loan Coordinator
- **Agreement for Loan Application Services**

The Checklist

Step 1: Please provide the information checked below:

- Business Tax Returns**, including all schedules for prior three years
- Personal Tax Returns**, including all schedules for prior three years
- Business Financial Statements**, for fiscal year ending last three years
- Interim Financial Statement** to include balance sheet and income statement dated within 90 days of application
- Accounts Receivable and Accounts Payable Aging, provided in a 30/60/90 day format and dated within 90 days of application** (Same date as Interim Financial Statement)
- Complete Business Plan**, including one year of projections with assumptions
- Articles of Incorporation** or other documentation of all legal entities
- Purchase Agreement with Addendum's.**
- Site Description**
- Copy of Current Lease**
- Copy of Proposed Lease** (If you are moving to a new leased location) **or Letter from Landlord Outlining Proposed Terms**
- Equipment bids with Invoices or Purchase Orders for Equipment or Detailed Equipment List**
- Franchise Agreement or Letter of Intent from Franchisor**
- If you own affiliated companies, please provide the following:**
 - Description of Affiliates
 - Percent Ownership of Affiliates
 - Affiliate Business Tax Returns and financial statements for prior two years
 - Affiliate Business Debt Schedule
 - Interim Financial Statement to include balance sheet and income statement dated within 90 days of application
- If this is a business acquisition loan, please provide the following:**
 - Seller's Business Tax Returns for prior three years or Seller Certified Financial Statements
 - IRS Tax Verification Form 4506, signed and dated by Seller
 - Seller's Interim Financial Statement to include balance sheet and income statement dated within 90 days of application
 - Copy of signed business purchase agreement. Include asset cost breakdown, all amendments, extensions, and total purchase price.
 - One year of cash flow projections with assumptions. (Projection Worksheet available)
- If this is a construction loan, please provide the following:**
 - Contractor's written estimates or bids

Revolving Loan Request Form

| | | | |
|---|------------------------------------|--------------------------------|------------|
| Applicant Company Name | | | |
| Address | City | State | Zip |
| Date Established | Phone | Fax | |
| Type of Entity <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> LLC <input type="checkbox"/> Other: | | | |
| Number of Employees Existing: Proposed: | | | |
| Accountant Name/Address/Phone | Attorney Name/Address/Phone | Bank Name/Address/Phone | |
| Ownership of Applicant Company List all officers, directors, partners, owners and co-owners by title (i.e., President, Managing Partner, General Partner, Secretary, Members, Managers, etc.) and all other owners or partners (100% OF OWNERSHIP MUST BE IDENTIFIED): | | | |
| Name | Title | % of Ownership | |
| | | | |
| | | | |
| <input type="checkbox"/> Yes <input type="checkbox"/> NO Affiliates: Does the applicant entity or any individual listed in the ownership section above have any ownership interest in or control of any other company? <i>If yes, please identify below:</i> | | | |
| Company Name | Owner | % of Ownership | |
| | | | |
| | | | |
| Estimated Project Costs | | | |
| Use of Proceeds | | | |
| <input type="checkbox"/> Land Acquisition | | | \$ |
| <input type="checkbox"/> New Building Construction | | | \$ |
| <input type="checkbox"/> Land and Building acquisition | | | \$ |
| <input type="checkbox"/> Building Improvements | | | \$ |
| <input type="checkbox"/> Acquisitions of machinery/equipment | | | \$ |
| <input type="checkbox"/> Inventory purchase | | | \$ |
| <input type="checkbox"/> Business Acquisition | | | \$ |
| <input type="checkbox"/> Working Capital | | | \$ |
| Total Project Amount | | \$ | |
| For Commercial Real Estate Purchase: Under What name(s) do you wish to take title? | | | |
| Signature | | Date | |

History of Business

Tell us about your business. If available, provide brochures, news clippings, or other materials that explain more about your company, products or services.

Business Type

- | | |
|---|---|
| <input type="checkbox"/> Construction | <input type="checkbox"/> Finance, Insurance, Real Estate |
| <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Retail Trade <input type="checkbox"/> Transportation |
| <input type="checkbox"/> Services | <input type="checkbox"/> Wholesale Trade |
| <input type="checkbox"/> Other (describe) _____ | |

List Types of Products/Services

Describe your Customer Type/Target Market

List Key Customers

List Major Competitors

Describe your Company's Competitive Advantage

Describe Future Plans for Growth/Expansion

Signature _____ Date _____

Management Resume

Please fill in all spaces, use your full legal name, no initials please. If an item is not applicable, please indicate. You may include additional relevant information on a separate exhibit.

Name _____ SS# _____
First Middle Last

Date of Birth ___/___/___ Place of Birth _____

Residence Phone () _____ Business Phone () _____

Residence Address _____
Street City State Zip

Previous Address _____
Street City State Zip

Lived in previous address from _____ to _____

Spouse's Name _____ SS# _____

- YES NO Are you a U.S. Citizen?
If no, please provide Alien Registration Card copies (front and back)
- YES NO Are you presently under indictment, on parole or probation?
If yes, please provide details on a separate exhibit
- YES NO Have you ever been charged, arrested or convicted for any criminal offense other than a minor motor vehicle violation?
If yes, please provide details on a separate exhibit.
- YES NO Are you involved in any lawsuits at this time or have you ever filed for personal or business bankruptcy protection?
If yes, please provide details on a separate exhibit.
- YES NO Have you ever been known under any other name(s)?
If yes, please provide name (s) _____

Education

| College or Technical Training (Name and Location) | Dates Attended From/To | Major | Degree or Certificate |
|--|---------------------------|-------|-----------------------|
|--|---------------------------|-------|-----------------------|

Work Experience Attach a list of your work experience within the last 10 years, beginning with present employment. You may attach a resume containing the same information.

- YES NO Are you a member of a professional association?
If yes, name: _____

Signature _____ Date _____

Environmental Questionnaire

When evaluating your application, the Hancock Regional Planning Commission will make inquiries into the past and present environmental condition of your business location and the properties adjacent to it. We may request further environmental information from you or from an environmental professional prior to final approval and funding. We rely upon your careful and thorough responses to our environmental inquiries. However, **we are not environmental experts, and you should not rely on any of our environmental inquires or conclusion in any way.**

Applicant: _____

Address of proposed business location: _____

Present use of location: _____

Proposed use of location: _____

YES NO Are any substances being used on the property which require permits or other regulatory control?
If yes, please describe the substances and provide evidence of regulatory compliance.

YES NO Will any substance be used by the proposed business which require permits or other regulatory control?
If yes, please describe the substances and provide evidence of regulatory compliance

YES NO Are you aware of any past or present environmental issues regarding the proposed location?
*If yes, please describe*_____

YES NO Are you presently aware of any environmental issues which may affect you or the proposed business?
*If yes, please describe*_____

YES NO Are you aware of any past or present underground storage tanks at the proposed location?
*If yes, please describe*_____

Please provide additional attachments where necessary.

Signature of Applicant

Date

Print Name

Date

Projected Annualized Income Statement

Business Name (Existing or New): _____

| Description | First Year Projections | | Second Year Projections | | Third Year Projections | |
|--|------------------------|------------------|-------------------------|------------------|------------------------|------------------|
| | Dollar Estimates | % of Gross Sales | Dollar Estimates | % of Gross Sales | Dollar Estimates | % of Gross Sales |
| Total Revenue | \$ | % | \$ | % | \$ | % |
| Cost of Goods Sold | | | | | | |
| Gross Profit | | | | | | |
| Operating Expenses | | | | | | |
| Depreciation | | | | | | |
| Rent | | | | | | |
| Accounting & Legal | | | | | | |
| Dues & Subscriptions | | | | | | |
| Insurance | | | | | | |
| Interest | | | | | | |
| Officer's Salaries | | | | | | |
| Payroll Taxes | | | | | | |
| Repairs | | | | | | |
| Salaries & Wages | | | | | | |
| Supplies | | | | | | |
| Taxes | | | | | | |
| Telephone | | | | | | |
| Travel & Entertainment | | | | | | |
| Utilities | | | | | | |
| Amortization | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Other- | | | | | | |
| Total Operating Expenses | | | | | | |
| Operating Profit Before Tax | | | | | | |
| Other Income | | | | | | |
| Total Income | | | | | | |
| Income Taxes | | | | | | |
| Net Profit After Tax | \$ | % | \$ | % | \$ | % |
| Attach Narrative Explaining Basis for Figures, Showing Receipts, Expenses and Profits | | | | | | |
| I certify that the foregoing data fairly represents potential annual earnings to the best of my/our knowledge | | | | | | |
| Signature | Title | | | Date | | |

Example Projected Annualized Income Statement

| | Dec 31, 2015 | Dec 31, 2016 | Dec 31, 2017 | Dec 31, 2018 |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| Checking | 62,973.14 | 84,746.03 | 139,905.22 | 211,505.96 |
| Total Checking/Savings | 62,973.14 | 84,746.03 | 139,905.22 | 211,505.96 |
| Other Current Assets | | | | |
| Inventory | 14,000.00 | 14,000.00 | 14,000.00 | 14,000.00 |
| Total Other Current Assets | 14,000.00 | 14,000.00 | 14,000.00 | 14,000.00 |
| Total Current Assets | 76,973.14 | 98,746.03 | 153,905.22 | 225,505.96 |
| Fixed Assets | | | | |
| Accumulated Depreciation | -15,270.00 | -45,813.00 | -76,355.86 | -106,898.72 |
| Computer System | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| Franchise Fee | 39,000.00 | 39,000.00 | 39,000.00 | 39,000.00 |
| Office Equipment | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 |
| POS System | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 |
| Renovations | 275,000.00 | 275,000.00 | 275,000.00 | 275,000.00 |
| Signage | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| Stainless Steel Wine Tank System | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 |
| Wine Making Equipment | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 |
| Total Fixed Assets | 412,730.00 | 382,187.00 | 351,644.14 | 321,101.28 |
| TOTAL ASSETS | 489,703.14 | 480,933.03 | 505,549.36 | 546,607.24 |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Long Term Liabilities | | | | |
| Bank Loan | 365,473.19 | 337,343.26 | 307,478.34 | 275,771.42 |
| RLF Loan | 50,250.31 | 51,778.72 | 52,294.27 | 47,450.71 |
| Total Long Term Liabilities | 415,723.50 | 389,121.98 | 359,772.61 | 323,222.13 |
| Total Liabilities | 415,723.50 | 389,121.98 | 359,772.61 | 323,222.13 |
| Equity | | | | |
| Capital Gillig | 43,000.00 | 43,000.00 | 43,000.00 | 43,000.00 |
| Capital Investors | 45,000.00 | 45,000.00 | 45,000.00 | 45,000.00 |
| Retained Earnings | 0.00 | -14,020.36 | 3,811.05 | 57,776.75 |
| Net Income | -14,020.36 | 17,831.41 | 53,965.70 | 77,608.36 |
| Total Equity | 73,979.64 | 91,811.05 | 145,776.75 | 223,385.11 |
| TOTAL LIABILITIES & EQUITY | 489,703.14 | 480,933.03 | 505,549.36 | 546,607.24 |

City of Findlay, Ohio Revolving Loan Fund

Application Certification and Authorization

Name of Applicant(s): _____ Type of Loan: _____

Applicant certifies that this credit transaction is an “arm’s length” transaction as defined by the U.S. Small Business Administration as follows:

“An arm’s length transaction is between parties with adverse economic interest. Each party must be in a position to distinguish his or her economic interest from that of the other party, and where they conflict, choose that interest that is to his or her individual benefit.”

Applicant is aware that Lender is relying on the information provided by Applicant including, but not limited to: tax statements, financial reports, business records, environmental information, information described in exhibits or attachments to the Application and any other information provided to **City of Findlay, Revolving Loan Fund Board** for the evaluation and processing of Applicant’s credit transaction to determine eligibility for this loan. If Applicant is found to have provided false information or failed to provide known information in this transaction, such action will be considered an adverse change to the loan and will result in the cancellation of the loan commitment, as well as other, additional action, where appropriate.

Applicant hereby authorizes the release to the **City of Findlay Revolving Loan Fund Board**, of all credit history* and information required by the Board for the purpose of processing and evaluating Applicant’s credit transaction.

Applicant acknowledges that all loan approvals will be in writing and subject to terms and conditions set forth in a commitment letter signed by an officer of the **City of Findlay Revolving Loan Fund Board**.

Applicant certifies under penalty of perjury under applicable state and federal laws that the foregoing, the application and any information or documentation Applicant provided the **City of Findlay Revolving Loan Fund Board**, is true and correct to the best of Applicant’s knowledge and that the signature (s) placed below are the signature (s) that Applicant commonly uses in all of the Applicant’s business transactions.

Signature of Applicant

Date

Address

Social Security Number/Federal Identification Number

Signature of Applicant

Date

Address

Social Security Number/Federal Identification Number

*You may obtain your own copy of your credit report prior to applying for a loan for a small fee from any of the credit reporting agencies.

**AGREEMENT FOR LOAN APPLICATION SERVICES
BY AND BETWEEN
HANCOCK REGIONAL PLANNING COMMISSION
(CITY OF FINDLAY REVOLVING LOAN FUND ADMINISTRATOR)
AND**

(Prospective City of Findlay Revolving Loan Fund Applicant)

This Agreement, entered into this _____ day of _____, by and between the Hancock Regional Planning Commission, hereinafter referred to as the “Loan Administrator” and _____ hereinafter referred to as the “applicant”, is hereby acknowledged to exist.

The “Loan Administrator” intends to provide loan application assistance to the applicant in the pursuit of obtaining capital improvement loans for eligible companies under the City of Findlay Revolving Loan Fund program.

Article I

1.01 – Scope of Services

The Loan Administrator hereby agrees to provide services of one or more qualified persons in the fields of loan packaging, loan servicing or loan processing, and fiscal review to the applicant for the purpose of accomplishing the following tasks under the stipulated restrictions and conditions:

- a) Supply potential RLF applicants with the necessary application information and assisting such applicants with the required documentation.
- b) Advise potential applicants on the apparent eligibility of the proposed development as it pertains to the published guidelines of the RLF.
- c) Meet with designated representatives of the applicant in order to ascertain specific information required for completion of the appropriate forms.
- d) Coordinate, if requested by the applicant and the lending institution, those portions of the application requiring lender information and certification.
- e) Administratively compile the required portions of the application.

1.02 – Conditions and Restrictions:

- a) The Loan Administrator is in an independent contractor relationship with applicant with respect to this Agreement. Neither the Loan Administrator, nor its employees, officers, director, or agents shall ever be construed to be acting as the agent or representative of the applicant
- b) This Agreement shall not be construed to effect or imply a guarantee or warranty by the corporation that applicant may qualify for or obtain a loan under the RLF program. This Agreement is in the nature of assisting applicant in the preparation of the applicant’s loan application forms for submission to the Loan Administrator and the City of Findlay Revolving Loan Fund Board.

1.03 – Additional Covenants and Representations of Applicant:

- a. The applicant agrees to assist the Loan Administrator and its employees and agents by acquiring and furnishing relevant data necessary for the preparation of the loan application through applicants own resources.
- b. To the fullest extent allowed by law, applicant hereby covenants not to sue, institute any action or make any claim whatsoever against the Loan Administrator, or its director, officers, employee’s agents or attorneys for damages or other relief due to an act or acts of commission or omission by the Loan Administrator, its director, officers, employees, agents, or attorneys, pertaining to this Agreement, except that this covenant not to sue shall not apply to any acts or omissions, which are found by the appropriate tribunal to be intentionally malicious acts to the damage of the applicant. Neither the Loan Administrator, it’s director, officers, employees, agents, or attorneys shall be responsible to applicant for the accuracy of information provided to the corporation for incorporation into the application, nor shall the aforesaid parties be responsible for the administrative errors pertaining to such application, and the scope of services under this Agreement.

ARTICLE
II

2.01– Time of Performance:

The Loan Administrator shall provide the services described in Article I of this Agreement commencing with the execution of this document and the submission of all information required by the corporation to undertake this project and shall conclude with the approval of the loan by the Revolving Loan Fund Board, or the rejection of the loan by the Revolving Loan Fund Board, or upon the withdrawal of the application by the applicant, whichever shall occur first.

ARTICLE
III

3.01– Closing Fee:

- a. If the loan is approved by the RLF Board then the closing fee will be collected at that time.
- b. The fee for a loan of \$1 to \$100,000 will be \$250.00.
- c. The fee for a loan of \$100,001 to \$499,999 will be \$500.00.

3.02 – Other Loan Costs:

Legal Fees: If for some reason, there are legal fees incurred by the Loan Administrator that are over and above the costs of processing and servicing the application, the applicant shall be responsible for those costs. These are paid at the time of closing directly by the applicant.

ARTICLE IV

4.01 – Statement of Intent:

It is the intention of the signatories to this Agreement to accomplish this project in the most expeditious manner, with consideration for the proper execution of all facets of this endeavor. The parties to the Agreement jointly affirm their intention to fully cooperate in the completion of this project and it is these intentions that we place our signatures on this document.

Date: _____ By: _____

Date: _____ By: _____

City of Findlay Revolving Loan Fund Loan
Administrator

Date: _____ By: _____

Hancock Regional Planning Commission Director