



**LOAN APPLICATION**

Applicant Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Business Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type of Entity: LLC Corp Sole Proprietorship Date Established: \_\_\_\_\_\_\_\_\_\_\_

*\*\*Corporation or LLC documents may be required for review to determine who has authority to borrow funds and execute documents\*\**

Names and Titles of all business owners/partners:

Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Tax Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Business Website: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Is this for a business:

\_\_\_\_\_\_\_ Startup \_\_\_\_\_\_\_ Purchase \_\_\_\_\_\_ Expansion \_\_\_\_\_\_Other

Amount of Revolving Loan Request: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*\*\*ECED* ***(Ellsworth County Economic Development) only provides gap funding.***

***Please list other sources of public funding for this project:\*\****

|  |  |  |  |
| --- | --- | --- | --- |
| **Source of Funds** | **Amount** | **Secured** | **Pending** |
| Bank loan (Name of bank) |  |  |  |
| Bank loan (Name of bank) |  |  |  |
| Personal investment |  |  |  |
| Other (describe) |  |  |  |
| Other (describe) |  |  |  |
| Other (describe) |  |  |  |
| ECED Revolving Loan |  |  |  |
| **Total Funds** |  |  |  |

Are you willing to sign a waiver allowing ECED to communicate, obtain documents and reports from your lender? \_\_\_\_\_\_\_Yes \_\_\_\_\_\_No

*\*\*Note: This will streamline the process and allow us to obtain the same information you’ve likely already provided. With a signed waiver, any documents on the checklist that can be obtained from the lender will be marked as completed\*\**

**Use of Funds: (please mark all that apply) \*\*Total Project\*\***

|  |  |
| --- | --- |
| **Use of Funds** | **Amount** |
| Property acquisition |  |
| Purchasing existing business |  |
| Construction/renovation |  |
| Equipment purchase |  |
| Inventory purchase |  |
| Furniture/fixture purchase |  |
| Start-up costs |  |
| Working capital |  |
| Other (describe) |  |
| Other (describe) |  |
| **Total Costs** |  |

\*\*Total funds and total costs should equal\*\*

When are funds needed? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Are you willing to accept less than the requested amount? \_\_\_\_\_\_\_Yes \_\_\_\_\_\_No

**Collateral:**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Value $ | Collateralized? Y or N | Availability Amount: $ |
| Land |  |  |  |
| Building |  |  |  |
| Equipment |  |  |  |
| Furniture/Fixtures |  |  |  |
| Other |  |  |  |

Has a small business consultant or professional provided assistance in developing the business plan or projections: \_\_\_\_\_\_\_\_\_\_\_Yes \_\_\_\_\_\_\_\_\_\_\_\_No

**Employment:**

Total number upon start-up or currently: \_\_\_\_\_\_\_\_\_\_\_ FT \_\_\_\_\_\_\_\_\_\_\_\_ PT

After 12 months: \_\_\_\_\_\_\_\_\_\_\_FT \_\_\_\_\_\_\_\_\_\_PT

**For existing businesses, what is the:**

Annual revenue: (last 3 years) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Amount/year) (Amount/year) (Amount/year)

Annual net income/loss \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Amount/year) (Amount/year) (Amount/year)

**For start-up businesses, what is the:**

Projected revenue: (last 3 years) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Amount/year) (Amount/year) (Amount/year)

Projected Annual net income/loss \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Amount/year) (Amount/year) (Amount/year)

Please attach the following:

\_\_\_\_\_\_\_\_\_ Waiver OR letter of intent from financial institution stating the amount the bank is willing to loan on this project

\_\_\_\_\_\_\_\_\_ Narrative describing the project, the timeline, and the benefit to the community

\_\_\_\_\_\_\_\_\_ Purchase agreement (may state “contingent upon financing”)

\_\_\_\_\_\_\_\_\_ Business and personal tax returns for 3 years

\_\_\_\_\_\_\_\_\_ Business or Personal Financial Statement/Balance Sheet, less than 60 days old

\_\_\_\_\_\_\_\_\_ Aging accounts receivable and payable reports

\_\_\_\_\_\_\_\_\_ Business plan

\_\_\_\_\_\_\_\_\_ Business projections for a minimum of 1 year

\_\_\_\_\_\_\_\_\_ Personal credit report

\_\_\_\_\_\_\_\_\_ Documents, estimates, quotes providing back-up information on any construction or inventory/equipment costs requested

\_\_\_\_\_\_\_\_\_ Applicant resume of experience

\_\_\_\_\_\_\_\_\_ Lease agreement (if applicable)

Do any of the business owner/partners or business entity have a tax liability in arrears with the Kansas Department of Revenue or IRS? \_\_\_\_\_\_\_No \_\_\_\_\_\_\_\_\_Yes

Do any of the business owners/partners or business entity have a tax liability (property, sales, etc) in arrears, utility payments owed, or vendors payments aged past 60 days? \_\_\_\_\_\_\_No \_\_\_\_\_\_\_Yes

Have any of the business owners/partners or business entity ever been involved in a bankruptcy or insolvency proceedings? \_\_\_\_\_\_\_\_No \_\_\_\_\_\_\_\_\_Yes

Does the business have any pending lawsuits? \_\_\_\_\_\_\_No \_\_\_\_\_\_\_Yes

The following questions are optional:

What is the primary applicant’s race?

□ White □ Black or African American □ American Indian or Alaska Native □ Asian □ Other

What is the applicant’s gender?

□ Male □ Female

What is the applicant’s ethnicity?

□Hispanic or Latino □ Not Hispanic or Latino

\*\*The purpose of these questions is to gather race, ethnicity, and gender information about persons who apply and participate in this USDA program. The information provided will not be used when reviewing the application or when determining eligibility to participate in this program. The answers provided are voluntary and are not required to be considered a complete application. The information provided will be used to improve the operation of the program, to help USDA design additional opportunities for program participation, and to monitor enforcement of laws that require equal access to this program for eligible persons. For entities, check all that apply. This information will be kept private to the extend permitted by law. \*\*

**Acknowledgments:**

\_\_\_\_\_I acknowledge and agree that awarded loans are required to provide annual status reports, including but not limited to employee numbers, prior year’s net loss or profit, balance sheet, and business developments until the loan is paid in full. Businesses who are facing hardships may be required to attend business or professional development trainings, as deemed appropriate by ECED.

\_\_\_\_\_ I agree to sign a marketing release, allowing ECED and all funding partners to promote the loan award in media streams, including social media, press releases, website, and any other marketing tool deemed appropriate by ECED.

I certify that the information contained in this application form, along with all attachments provided, is true to the best of my knowledge. I also acknowledge and recognize the purpose of this fund is to support for-profit business activities for which credit is not otherwise available on terms and conditions which would permit completion and/or the successful operation or accomplishment of the project in Ellsworth County. If it later appears that I knowingly provided false information to obtain a loan, the loan may be recalled and ECED may avail itself of its rights in the District Court of Ellsworth County, Kansas.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Co-applicant Date

For ECED Use Only:

Application Received Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Time: \_\_\_\_\_\_\_\_\_\_\_\_\_ Received by: \_\_\_\_\_\_\_\_\_\_

Approval Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Amount Awarded: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Interest Rate: \_\_\_\_\_\_\_\_\_ Term: \_\_\_\_\_\_\_\_ Projected Closing: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Collateral: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Application Fee: \_\_\_\_\_\_\_\_\_\_\_\_