

Primary Bank: _____

Branch: _____

Account Officer: _____ Telephone: _____
(_____) _____

Past Bankruptcies (please describe)

INTENDED USE OF PROPOSED LOAN PROCEEDS

Land Acquisition	\$ _____
Land Improvements	\$ _____
Purchase and/or Remodel Building	\$ _____
New Construction	\$ _____
Purchase Machinery and Equipment	\$ _____
Other (contingencies)	\$ _____
Total	\$ _____

Project cost: List Project Uses

Funding:

Project Funding Sources

Business Contribution: _____
Private Lender: _____
Sub-Total: _____
Requested RFL Funds: _____

Total Project Cost:

Total Project Funding:

HISTORY AND NATURE OF YOUR BUSINESS

1. When was your company established and by whom?

2. When did you gain control of the business?

3. What products or services do you sell? (Attach any catalogs or brochures)

4. What is your geographic market area?

5. How do you market your product or service? (i.e., type of advertising, direct mail, outside salesmen, etc.)

6. What is the size (sq. ft.) of your current facility? When does your present lease expire?

EXPECTED BENEFITS FROM THE LOAN

1. What will be the size (sq. ft.) of your new (or enlarged) facility?

2. How will this new (or remodeled) facility help your business? (i.e., increase revenues, add new products/services, efficiency, etc.; Be specific.)

3. If you are moving to a new location, how will this affect your business?

EMPLOYEE INFORMATION

Number of Existing Employees _____

The number of new employees anticipated as a result of this project within the next two years:

Number of New Employees

Job Type and PT/ FT

Do you have any affiliate and/or subsidiary firms? If so, please provide the last fiscal year end financial statements for the listed firms. If **not applicable**, check here _____

If your business is a franchise, include a copy of the Franchise Agreement and the Franchiser's FTC Disclosure Statement. If **not applicable**, check here _____.

List any previous government financing by any principals or affiliates (including SBA).

Name of Agency _____ Original Amount

Date of Request _____ Approved _____ Declined _____

Outstanding Balance _____ Status _____

If **not applicable**, check here _____

ADDITIONAL INFORMATION REQUIRED

The following information is required for Revolving Fund Loan applications. By supplying all the necessary data, your application can be processed without delay.

- o Business Plan which describes your business' current operations and demonstrates how the loan will further your company's goals (see attached Business Plan Outline). Include Market Study, if applicable.
- o Credit Check Authorization (attached)
- o Copies of Articles of Incorporation and Bylaws, Partnership Agreements, Business Licenses or Fictitious Business Name Statement, as applicable
- o Financial Statements for the most recent year
- o Interim Financial Statements and comparable period for prior year
- o Signed Business Tax Return for previous along with income and expense statements for past three years
- o Signed Personal Financial Statement for each principal (owner, partner, primary stockholder) of the business (attached). This form is also available on-line at www.sba.gov/sbaforms/sba413.pdf
- o Signed Personal Tax Return for the past three years

Depending on your situation, we may also ask you to provide any or all of the following information after review of your pre-application.

- o Copy of Accounts Payable aging
- o Copy of Accounts Receivable aging
- o Projected Income Statement, which forecasts business expenses and revenue
- o Projected Balance Sheet
- o Projected Cash Flow
- o Resume for each business associate (owner, partner, primary stockholder)
- o Copy(s) of Purchase, Franchise Agreement(s), Lease and/or Trust Agreement
- o Schedule of Business Fixed Debt (attached)

I certify to the best of my knowledge that the above information and attachments are correct. I understand that funds are limited and acceptance of application does not guarantee a funding commitment or project approvals from the RLF Program. I authorize the City to obtain all the necessary credit reports (business and personal) and inquiries to verify the accuracy of the above statements and to determine creditworthiness pertaining to this loan request. I also understand the City may provide a copy of this loan application and any additional materials to consultants and/or economic development loan underwriters contracted by the City to evaluate any and all information provided in this loan application.

Applicant

Date

Applicant

Date



**ECONOMIC DEVELOPMENT
LOAN APPLICATION FEE DISCLOSURE**

The following fees are estimates for your Economic Development Loan Application, and may differ depending on your specific application's needs:

SERVICE	FEE
Credit Report	\$25.00
Environmental	\$75.00
Processing	\$250.00
Title/Escrow	\$150.00
Servicing	\$25.00
Monitoring	\$150.00
TOTAL	\$675.00

**Please contact our Department for these fee estimates:*

There may be an additional charge for an appraisal, if required by the Program.

I/We understand that the above-mentioned fees are associated with my/our loan application, and are due and payable at the time of application submittal. I/We understand that these fees are nonrefundable and are necessary to process my/our application, regardless of whether or not my/our loan is approved. I/We understand that the fees listed above are estimates and that our specific fees may differ.

Applicant

Date

Applicant

Date



Credit Check Authorization
Fair Credit Reporting Act

As part of processing your application for an Economic Development loan, we may request a consumer report bearing on your creditworthiness, credit standing, and credit capacity.

This notice is given pursuant to the Fair Credit Reporting Act of 1970, Section 601 to Section 622, inclusive. You are entitled to such information within 60 days of written demand therefore made to the Credit Reporting Agency pursuant to Section 607(b) of the Fair Credit Reporting Act.

Applicant

Date

Applicant

Date

Business Plan Outline

<p>1. Description of Business</p> <ul style="list-style-type: none"> ▪ Name and Location ▪ Legal Structure ▪ Principal Owners ▪ Nature of the business ▪ History of the business ▪ Franchise: include Franchise Agreement with FTC Disclosure <p>2. Product or Service</p> <ul style="list-style-type: none"> ▪ Describe product line(s) or types(s) of service ▪ Describe materials and supply sources ▪ Methods of production ▪ Quality and cost of production or service <p>3. Market Information</p> <ul style="list-style-type: none"> ▪ Market area and trends ▪ Customers and potential new customers ▪ Competition, names, locations and size ▪ Advantage of your product/service over others <p>4. Advertising</p> <ul style="list-style-type: none"> ▪ Methods of advertising and promotion ▪ Sales methods ▪ Pricing policy ▪ Customer service 	<p>5. Facilities</p> <ul style="list-style-type: none"> ▪ Location ▪ Size and zoning ▪ Age and condition ▪ Expansion opportunities <p>6. Management and Personnel</p> <ul style="list-style-type: none"> ▪ Management expertise ▪ Key personnel (position, qualifications) ▪ Professional services ▪ Present and future manpower requirements ▪ Personnel breakdown – skill levels, hours, wage rates, unionization, etc. <p>7. Benefits to the Community</p> <ul style="list-style-type: none"> ▪ Job created/retained ▪ Building rehabilitation ▪ Meeting community needs ▪ Increase community tax base <p>8. Summary of Future Plans</p> <ul style="list-style-type: none"> ▪ Short range and long range ▪ Expansion ▪ Relocation ▪ Three years of projections (first year broken down by month) <p><i>** The business plan is an important component to your loan package. It will show how well your proposal has been thought out. One paragraph for each number item is sufficient. An overall length of 2-5 pages is adequate.</i></p>
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How to determine who qualifies as an eligible 'hire' for the purposes of the CDBG Economic Development Loan Program

Income is determined by a combination of income and household size, *at the time of hire*.

1. How many people live in your prospective employee’s household?
2. What is the gross annual income (all income from anyone having a job) of the household?
3. If your prospective employee’s household income is *above* the Low Income figures below, that employee may not be counted toward the employer’s “Jobs Creation/ Jobs Filled” goal, which is a condition of the employer’s loan agreement with the City.

Example: There are 4 people in your employee’s household. Two people in your employee’s household work, and their combined gross annual income is \$60,550. This household would qualify, and the job filled by that employee would count toward the employer’s “Jobs Creation/ Jobs Filled” goal.

Eligible persons to hire, as determined by HUD, are individuals whose income is at 80% or less of area median income by household size as determined by HUD below:

<u>Household Size</u>	1 Per	2 Per	3 Per	4 Per	5 Per	6 Per	7 Per	8 Per
“Low Income” as determined by HUD for the Santa Barbara County for 2017	50,450	57,650	64,850	72,050	77,850	83,600	89,350	95,150