

Griggs Steele Empowerment Zone

REVOLVING LOAN PROGRAM

How to Use this Application Form

We are pleased to provide you with this Application Form for the Revolving Loan Program. It is important you answer all information requested to expedite your application.

The purpose of the Revolving Loan Fund is to provide a catalyst for the development of new enterprises and the expansion of existing enterprises throughout Griggs and Steele Counties, while creating jobs and diversifying the economic base of the Zone.

Thank you for your interest. If you have questions, please contact:

Laurie Tuite
Loan Specialist
Griggs-Steele Empowerment Zone
PO Box 335
Finley, ND 58230
(701) 524-2240

Referred by: _____ Organization: _____
Local EDC Referral: _____ EZ Concurrence: _____

FOR EZ USE ONLY

Date Received: _____ Loan Amount Requested: _____

Date Reviewed: _____ Loan Amount Granted: _____

Status: Approved Denied By: _____

Demographic Information: The Empowerment Zone requires the following information for statistical purposes only. *Please check all those that apply:*

Business Owned by: Female (100%) Female (51%) Male (100%) Male (51%)
Veteran Status: Non-Veteran Vietnam-era Veteran Other Veteran
Races/Ethnicity: American Indian Asian/Pacific Islander Black Eskimo/Aleuts
 Hispanic Puerto Rican White Multi Group

Est. of 1st Year Revenue: _____

Pre-Assistance income level: _____

REVOLVING LOAN FUND APPLICATION FORM

Please provide the following information. If you need more space, attach additional sheets to this application.

SECTION I: BUSINESS INFORMATION

1. Business Owners (Provide all that are involved)

NAME(S) % OWNERSHIP ADDRESS CITY/STATE/ZIP

2. Business Phone#: (____) _____ Home #: (____) _____ Fax #: (____) _____

3. Business Name: _____

4. Business Location (if different): _____

5. City: _____ 6. State: North Dakota 7. County: _____ 8. Zip: _____

9. Describe type of Business (Product or service): _____

10. Have you met all the legal requirements necessary to establish your business? YES NO

11. Federal Tax ID Number: _____ 13. SS # _____

12. Type of Business Organization:

Partnership Sole Proprietorship Not yet established
 S Corporation C Corporation Other: _____

13. Date Business was established: _____ 14. Current Number of Employees: FT PT

Number of Jobs resulting from loan: FT PT

15. Any personal/business judgments, liens, collection items, unsettled lawsuits or major disputes?

YES NO If YES, Please explain: _____

16. Have you reviewed a recent copy of your personal credit bureau report? YES NO

17. Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?

YES NO If YES, Please explain: _____

SECTION II: FOR ALL NEW BUSINESSES: Individuals/Business applying for a loan are required to prepare a Business Plan which adequately describes the operation of their proposed business.

1. Have you completed a Business Plan? YES NO

(If so, please attach a copy of the Business Plan to this Application.)

2. When and by whom was the Business Plan prepared? _____

3. If a consultant/advisor prepared the plan, please provide their name and telephone number. _____

4. If you have not completed a Business Plan, would you like information on assistance available to help you prepare a Business Plan? YES NO

SECTION III: FINANCING INFORMATION: Please be specific and provide all information requested in this section.

1. Purpose of Loan Request: _____
2. How the loan will help the business: _____
3. Have you contacted a bank for financing? YES NO What Bank? _____
 Contact at the Bank: _____ Telephone #: _____
4. Have you received financing from the Small Business Administration? YES NO
5. Total Amount of Loan Request: \$_____ Provide a breakdown of the specific USE of Loan Funds.

<u>ITEM</u>	<u>DESCRIPTION (IF NEEDED)</u>	<u>AMOUNT</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
TOTAL		\$ _____

6. Proposed Repayment Term: _____ Months
7. Source of Repayment: _____ Operating Profit _____ Personal Income Other: _____
8. Proposed Collateral: _____
9. Other Sources of Income: _____
10. Amount and source of personal (non-loan) funds available to invest in the business/project:

SECTION IV: EMPOWERMENT ZONE OBJECTIVE: *Section IV: Please indicate (check) any of the following Empowerment Zone goals which are addressed by your project:*

- | | | |
|---|---|---|
| Invigorate/Diversify Economy | Update Infrastructure and Services | Increase population |
| <input type="checkbox"/> Reduce Dependence on Agriculture | <input type="checkbox"/> Provide affordable housing | <input type="checkbox"/> End out migration |
| <input type="checkbox"/> Create High Tech Jobs | <input type="checkbox"/> Improve public safety | <input type="checkbox"/> Increase tax base |
| <input type="checkbox"/> Develop Value Added Agriculture | <input type="checkbox"/> Update and improve education | <input type="checkbox"/> Maintain basic values |
| <input type="checkbox"/> Utilize Local Products in Mfg. | <input type="checkbox"/> Renovate old housing | <input type="checkbox"/> Environmentally friendly growth |
| <input type="checkbox"/> Create Jobs | <input type="checkbox"/> Enlarge infrastructure | <input type="checkbox"/> Prevent youth violence & drugs |
| <input type="checkbox"/> Develop Health Care Services | <input type="checkbox"/> Work force retraining | <input type="checkbox"/> Support recreational/family activities |

SECTION V: CERTIFICATIONS: *Please read the following and sign the Application Form below. All owners, officers, or partners must sign this application. If you have any questions, please call your account officer.*

The information in this Loan application is provided for the purpose of applying for funds under the Revolving Loan Fund. The information is accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this Loan Application and I hereby give my consent for such information to be provided. I also understand that the Revolving Loan Fund loan review committee retains the sole decision as to whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate, and terms approved by the program.

Name (Printed): _____
Signature: _____
Title: _____
SS: _____
Date: _____

Name (Printed): _____
Signature: _____
Title: _____
SS: _____
Date: _____

Name (Printed): _____
Signature: _____
Title: _____
SS: _____
Date: _____

Name (Printed): _____
Signature: _____
Title: _____
SS: _____
Date: _____

Items that you will be requested to forward to our due diligence provider are:

- Business Plan stating your mission, history and marketing plan
- Current (within 30 days) personal financial statements for all business owners
- Personal tax returns for all business owners for the last three (3) years
- Company tax return for the last three (3) years (If existing business)
- Balance sheet and Income statements for the most recent month end of the business
- Balance sheet and Income statements for the last three (3) years (If existing business)
- Cash flow projections with assumptions
- Income statement projection with assumptions for two years
- Aging of receivables and payables if an existing business
- Resumes of owners and management of the business
- Evidence of 10% equity requirement