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| **PART B**  ***Internal*** |



600 DeMers Avenue NW | East Grand Forks, Minnesota 56721

218.399.3252 | [www.egf.mn](http://www.egf.mn)

**Application for Financial Assistance**

This is an application for financial assistance. It requires the applicant to provide financial information to support the application. Please note that the City imposes a fee of two per cent (2%) to cover its costs for associated with the loan. Said fee may be added to the loan amount and amortized over the term of the loan. By submitting this application the application agrees to conform to all of the City’s terms.

**Applicant Information**

NAME OF BUSINESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DATE ESTABLISHED: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EMPLOYER’S FEDERAL IDENTIFICATION NUMBER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EMPLOYER’S STATE IDENTIFICATION NUMBER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ADDITIONAL OWNERSHIP

1.) NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ % OWNED: \_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CITY/STATE/ZIP: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EMAIL: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2.) NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ % OWNED: \_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CITY/STATE/ZIP: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EMAIL: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3.) NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ % OWNED: \_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CITY/STATE/ZIP: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EMAIL: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Additional information**

A. Subsidiaries and Affiliates – Attach names and addresses, email addresses.

B. Dual Interests – Have the principals of the applicant business any financial interest in (1) vendors of project items, or (2) are they prospective customers or applicant’s products?

\_\_\_\_\_\_\_\_ Yes \_\_\_\_\_\_\_ No (If yes, provide details)

C. Receivership/Bankruptcy – Has any officer of the company or affiliates ever been in receivership or bankruptcy?

\_\_\_\_\_\_\_\_ Yes \_\_\_\_\_\_\_ No (If yes, provide details on a separate sheet)

D. Are owners willing to sign personal guarantees?

\_\_\_\_\_\_\_\_ Yes \_\_\_\_\_\_\_\_\_ No

**COLLATERAL TO BE ASSIGNED – DESCRIBE AND SHOW LIEN POSITION**

Position Description

A. City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

B. Banks/SBA: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

C. Others: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Current and Projected Employment (Be as realistic as possible)**

Type: Existing Projected New Employment

Year 1 Year 2 Year3

FT/PT FT/PT FT/PT FT/PT

(Annual Hrs) (Annual Hrs) (Annual Hrs) (Annual Hrs)

Clerical \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

Managerial \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

Labor \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

Technical \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

Sales \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

Will operation of this facility result in reduction of employment in other facilities now operated by the applicant or its subsidiaries. (If yes, give details on a separate sheet of paper).

\_\_\_\_\_\_\_\_\_\_\_ Yes \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ No

**MANAGEMENT:**

Includes three (3) years of pro forma income/expense projections for a New Start Business, two (2) years for existing or expanding business.

Attach income tax reports or financial statements of business for past two (2) years (where applicable) and names/addresses of all officers, directors, and partners. Only income tax reports can be kept confidential.

Name (s) of accountant, attorney and bank handling affairs:

Accountant Attorney Bank

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

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

City/State/Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**COLLATERAL DESCRIPTION**

1. Land and land improvements: (Do not include buildings-see below)

Cost (land and improvements)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_

Total Cost $ \_\_\_\_\_\_\_\_\_\_\_\_

Provide legal description of property (land) on separate sheet.

Provide property appraisal if available.

1. Present real estate taxes $ \_\_\_\_\_\_\_\_\_\_\_\_\_
2. Present assessed value $ \_\_\_\_\_\_\_\_\_\_\_\_\_
3. Income from any rents (if applicable) $ \_\_\_\_\_\_\_\_\_\_\_\_\_

The following information applies to machinery and equipment, office furniture, automotive equipment and other types of equipment to be pledged as security.

Description of Equipment (use separate sheet) (state names of manufacturer, model, serial #, etc)

Value New Net Book

or used. Value

Presently owned: \_\_\_\_\_\_\_\_\_\_\_\_\_ \_ \_\_\_\_\_\_\_\_\_\_\_

To be acquired with project funds: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_ \_\_\_\_\_\_\_\_\_\_

Inventory: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_ \_\_\_\_\_\_\_\_\_\_

(Provide equipment appraisal where available) \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Total \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_

The applicant certifies that it shall be in compliance with all applicable rules and regulations governing the Minnesota Small Cities Development Program, the City Economic Development Assistance Fund (EDAF) Loan Program, US Rural Development, SBA, DEED, all relevant federal laws regarding affirmative action and equal employment opportunity, and all succeeding laws regarding discrimination in employment.

The applicant further certifies that it shall not discriminate against any person performing any services required by this contract or against any applicant for employment because of sex, race, creed, color, religion, national origin, age, marital status, disability or reliance on public assistance.

The following agencies (where applicable) have been contacted to submit a letter of approval regarding this project. Please attach a copy of each request.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Pollution Control Agency

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dept of Agriculture

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Environmental Quality Board

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Minnesota Historic Preservation Office

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Other

I (we) acknowledge receipt of a copy of the City EDAF Program Policy Statement. I (we) agree to sign a Project Commitment Contract with the City, prior to the disbursement of funds.

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

Signature of Company Official Position

Of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name of Company Date

**DISCLOSURE STATEMENT**

The data which you supply on your application to the City of East Grand Forks Economic Assistance Funds will be used to assess your firm’s qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this date might constitute a public record if and when a loan is approved, and at that time the data may be examined by anyone. Data will be kept confidential to the extent possible under state law.

**DATA PRIVACY ACKNOWLEDGEMENT**

Tennessen Warning Notice: Per MN Statutes 13.04, Subd.2, this data is being requested from you to determine if you are eligible for financial assistance from the Minnesota Investment Fund Business Recovery Loan Program. You are not required to provide the requested information, but failure to do so may result in the department’s inability to determine your eligibility for assistance. The data you provide that is classified as private or non-public will not be shared without your permission except as specified in state and federal laws.

Data Privacy Notice: Per MN Statutes 13.591, Subd. 1, certain data provided in this application is private or non-public data; this includes financial information about the business, including credit reports, financial statements, net worth calculations, business plans; income and expense projections; balance sheets; customer lists; income tax returns; and design, market, and feasibility studies not paid for with public funds. Per MN Statutes certain data provided in this application is private data; this includes data collected on individuals pursuant to the operation of Minnesota Investment Fund Loan Program.

I have read the above statements and I agree to supply the information requested to the lender or its agent with full knowledge of the information provided herein. I certify that all information provided herein is true and accurate and that the official signing this form has authorization to do so.

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

Signature of Company Official Date Position

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

Printed Name

**Authorization for Release of Financial Information**

Complete this form which authorizes the release of credit reports and other financial information to the City of East Grand Forks.

The undersigned prospective borrower hereby authorizes any third party to release to the City of East Grand Forks without any limit, any and all financial information regarding the undersigned that is requested by the City of East Grand Forks, its representatives, or employees, and that is in possession of that third party or readily accessible to that third party.

This authorization to release financial information specifically includes records and information prepared or complied prior to the date of the signing of this Authorization. This Authorization also includes records and information prepared after the date of the signing of this Authorization.

The undersigned hereby authorizes release of said records and information by the City of East Grand Forks to a third party, and as the City of East Grand Forks deems necessary.

A photocopy of this signed authorization shall be treated in the same manner as the original.

Upon full repayment of the loan obligation of the undersigned to the City of East Grand Forks, this Authorization shall automatically expire without any express written revocation on behalf of the undersigned.

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

Business Date

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

Signature of Owner or Chief Executive Officer and Title

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

Printed Name

**Signature of Applicant**

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

Authorized Applicant Signature Date Signed

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

Print Name, Title

**CHECKLIST FOR BUSINESS PLAN SUBMISSION FOR LOAN REQUEST**

NAME OF BUSINESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PERSON (S) SUBMITTING LOAN REQUEST:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

DATE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**NEW BUSINESS START UPS**

\_\_\_\_\_\_\_\_\_\_\_\_ EDA application with signed waivers and Tennessen Warning

\_\_\_\_\_\_\_\_\_\_\_\_\_ Three (3) years including projections of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ market research

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ income statements

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ balance sheets

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ cash flow analysis, and

\_\_\_\_\_\_\_\_\_\_\_\_ Two (2) years personal tax returns

\_\_\_\_\_\_\_\_\_\_\_\_ Current personal financial statement

\_\_\_\_\_\_\_\_\_\_\_\_ Signed lease agreements

\_\_\_\_\_\_\_\_\_\_\_ Incorporation documents

\_\_\_\_\_\_\_\_\_\_\_ Bank/private commitment letters

\_\_\_\_\_\_\_\_\_\_\_ Other agency commitment letters

**EXPANSION OF EXISTING BUSINESS**

\_\_\_\_\_\_\_\_ \_ All of the above required documents apply to the expansion of an existing business

\_\_\_\_\_\_\_\_ \_ Previous two (2) years business tax returns

\_\_\_\_ \_\_\_\_ Previous two (2) years:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ income statements

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ balance sheets

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ cash flow analysis

All of the above **must** be submitted along with your Business Plan Submission for the Loan Request. All items except the EDA application with signed waivers and Tennessen Warning will be returned.