

TOTAL PROJECT COST

Acquisition of M&E	\$ _____
Real Estate Acquisition	\$ _____
Renovation/Construction	\$ _____
Working Capital	\$ _____
Other _____	\$ _____
 Total Project Cost	 \$ _____

BUSINESS INFORMATION

Do you have a business plan? Yes _____ No _____

Your business plan should include:

1. A brief history of your business.
2. Detailed description of the project, the use of loan proceeds, including written estimates of proposed costs from suppliers and contractors and the projects anticipated completion date.
3. Financial Information
 - a. Current financial information (within the last 90 days).
 - b. Financial Statements for the previous three (3) years.
 - c. Personal Financial Statements (for each owner/principal).
 - d. Cash Flow Pro Forma (3 years minimum).
 - e. Schedule of business debt.
4. Market Analysis
 - a. Describing your product.
 - b. Describing and defining your market area
 - c. Projected return on investment
5. Proof of other funds
 - a. Letter from participating bank stating loan terms and conditions.
 - b. Letter from bank stating bank account balance for equity contribution.
6. A description of security offered for this loan request.
7. Personal resume of each owner/principal.
8. Credit references

APPLICANT'S CERTIFICATION

I/We certify that all information in this application and all information furnished in support of this application are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named, and I/we agree to submit to a personal and business credit checks.

Signature

Date

Signature

Date

ECONOMIC DEVELOPMENT AND REVOLVING LOAN FUND
SUPPLEMENTAL INFORMATION AND DOCUMENTATION
(To be completed by RLF)

Applicant:
RLF Amount Requested:
Total Project Cost:

1. Job Creation/Retention

Total number of existing jobs:
Total number of jobs to be created: *
Total number of jobs to be retained: *
Number of jobs created for low and moderate income persons: ***
Percent of total:
Number of jobs retained for low moderate income persons: **
RLF dollars per job created:
RLF dollars per job retained:

Describe the methodology to be utilized for ensuring the number of jobs listed above for low and moderate-income persons: (provide documentation where applicable). Applicants should note that jobs paying minimum wage do not necessarily qualify as low and moderate-income jobs. Individuals family income levels adjusted for family size at the time of application for employment determine qualification.

*Permanent full-time positions of at least one year's duration (except in certain cases of agricultural businesses whose operations are necessarily seasonal, the RLF will consider as permanent any full-time job of at least twelve (12) consecutive weeks' duration, and will count it as the equivalent of one-fourth (1/4) of a permanent job. For example, if an agricultural business proposed to employ 100 persons, each for twelve (12) full-time consecutive weeks, the number of jobs created would be counted as 25. Likewise, were 100 persons to be employed, each for 24 full-time consecutive weeks, the number of jobs created would be counted as fifty (50).

**For retained jobs, the application should contain summary information on the number and percent of the retained jobs that are held by low and moderate income individuals. This would normally require that workers be surveyed prior to the application being submitted.

***Must meet the 51% threshold for low/mod persons (i.e., at least 51% of the jobs created or retained must be for low/mod income persons).

2. Private Investment*

Dollar amount of private investment: \$
Source(s):

Private investment as percent of total project:
Private to RLF funds leverage ratio:
Private to RLF/other public funds leverage ratio:

*Private investment must be documented by letters of commitment.

3. Other Public Investment*

Amount: \$
Source(s):
Other public investment as percent of total project:

*Other public investment must be documented by grant awards, grant commitments or letters of commitment.

4. Recapture Provisions

Describe the rate, terms, period and other applicable elements of the RLF loan's repayment (be specific and detailed); also describe what entity will be responsible for servicing the RLF loan:

Any direct assistance to private for profit entities must be "recaptured".

SAMPLE COMMITMENT LETTER
CITY OF ALMA
REVOLVING LOAN FUND (RLF) PROGRAM

(To be completed on the letterhead of the lending institution and addressed to the developer industry, company, business, corporation, etc.)

Dear:

Please be advised that we have reviewed your financial statements and project proposal regarding financing for (describe proposed project, specify construction, expansion, etc.) in (location). It is our understanding that (applicant) has applied for \$(amount) in the City/County of Revolving Loan fund to (describe use of funds) as part of the project.

Based on the financial and project feasibility information provided, we feel the RLF funds for (describe project) would make this a viable project and hereby commit to provide (describe amount and type of financing) for (describe purpose of financing). This commitment has been approved by our (loan committee board, etc.) and is subject to the following terms and conditions: (specify terms and conditions – receipt of the grant award can be a condition).

Sincerely,

(Signature of official or officer
authorized to make commitment)

SAMPLE COMMITMENT LETTER
CITY OF ALMA
REVOLVING LOAN FUND (RLF) PROGRAM

COMMITMENT TO CREATE/RETAIN JOBS
(to be completed on company letterhead and addressed to locality)

Dear :

Contingent only upon the receipt of financing under the City/County of Revolving Loan Fund program as provided for in the application of (developer, industry, company, business, corporation, etc.) the (industry) hereby commits to the (locality) to (describe proposed project, specify construction, expansions, etc.) at a total cost of approximately \$(amount). The \$(amount) in RLF funds will be used to (describe use of funds) as provided for in the application.

(Developer, industry, company, business, corporation, etc.) further commits to create and/or retain (specify number) full-time permanent jobs, (number) of which will be for low and moderate income persons. We will initiate project activities on or about (date) and complete the same on or about (date). We will provide the applicant with a construction schedule upon initiation of project activities and documentation of hiring, including evidence of low and moderate income hiring, within ninety (90) days of project completion.

(Developer, industry, company, business, corporation, etc.) also hereby commits to repay the \$ (amount) in RLF funds as provided for in the application.

Sincerely,

(Signature of official or officer
authorized to make commitment)