

Mid-Columbia Economic Development District

515 East 2nd St.
The Dalles, OR 97058

Phone: (541) 296-2266
Fax: (541) 296-3283

REVOLVING LOAN FUND and INTERMEDIARY RELENDING LOAN FUND LOAN APPLICATION

GENERAL APPLICANT INFORMATION

Name of Business _____

Mailing Address _____

Name of Principal _____

Address _____

Loan to be in the name of _____

Telephone # _____ Fax # _____

Cell phone # _____ Email _____

Federal tax ID # or Social security # _____

Bank of account and contact person _____

The following information is requested by the Federal Government in order to monitor compliance with Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants based on visual observation.

Note: ***In addition to a completed, signed paper application; please provide a electronic copy of application and all supporting documentation to MCEDD.***

Please check all that apply to you:

- Male
- Female

- White
- African American
- Asian, Pacific Islander
- American Indian or Alaskan Native

- Hispanic
- Not Hispanic

COMPANY INFORMATION

Site address _____

Size of existing facility _____ Own or lease _____

Product or services provided

Primary market

How long in business _____

Permits and Licenses (List required permits, licenses, bonding and other required authorizations)

PROJECT TO BE FINANCED

Project description

Construction or Acquisition

Location _____

Lease or purchase _____ Area (acres or Sq. Ft.) _____

Zoning _____ Date plans completed _____

Person or entity currently holding title _____

Annual occupancy costs

	<u>Current</u>	<u>Projected</u>
Debt service	_____	_____
Rent	_____	_____
Taxes	_____	_____
Insurance	_____	_____
Maintenance	_____	_____
Total	=====	=====

Machinery & Equipment

Describe equipment to be acquired (including make, model and serial # if known).

Working capital

Describe use of loan proceeds

PROJECTED COSTS

Land	_____
Building acquisition	_____
Leasehold improvements	_____
New construction	_____
Machinery & equipment	_____
Working capital	_____
Other	_____
Total	=====

PROPOSED SOURCES OF FUNDING

<u>Source</u>	<u>Amount</u>	<u>Rate</u>	<u>Term</u>
Equity (applicant)	_____	_____	_____
Commercial lender	_____	_____	_____
Private loan	_____	_____	_____
Other:	_____	_____	_____
Other:	_____	_____	_____
MCEDD Loan	_____	_____	_____
Total	=====	(Must equal Total of Projected costs)	

COLLATERAL FOR LOAN

(List assets that can be used as security for loan, such as equipment, vehicles, real estate, etc.)

OTHER BUSINESS INFORMATION

Company ownership and management

List management, proprietors, officers, stockholders (10% or more) or partners

<u>Name</u>	<u>Title</u>	<u>Address</u>	<u>% owned</u>

(attach additional page if necessary)

Is there life insurance on owners or key man insurance? _____

Succession: Give details of succession in case of death or incapacitation of key owner or owners

Number of Employees:	<u>Full time</u>	<u>Part time</u>	<u>Ave hrs/wk</u>	<u>FTE</u>
Current				
1 year after loan is made				
2 years after loan is made				

Additional Information

Are you or your business involved in any pending lawsuits? _____

Has the applicant or any officers ever been in receivership or adjudicated as bankrupt? _____

If Yes, Please explain (a separate sheet may be attached if necessary)

Are all owners of business U.S. citizens? _____

If No, Please explain

APPLICANT'S ACKNOWLEDGEMENT AND CERTIFICATION

Applicant acknowledges that loans under this program have requirements to comply with federal regulations including civil rights and environmental.

Applicant certifies that the project will be within the boundaries of Mid-Columbia Economic Development District and that the project will not relocate jobs from one labor market to another.

Applicant hereby consents to disclosure of information herein and the attachments as may be deemed necessary by MCEDD and its agents for such review and investigation.

Whether or not the financial assistance herein applied for is approved, applicant agrees to pay or reimburse MCEDD for the cost of any survey, title or mortgage examinations, appraisals, etc., performed by non-MCEDD personnel with consent of the applicant.

Applicant hereby certifies that all information contained above and in exhibits attached hereto are true and complete to the best knowledge and belief of the applicant and are submitted for the purpose of allowing the full review by Mid-Columbia Economic Development District and its agents for the purpose of obtaining the financial assistance requested in this application.

Whoever makes any statement, knowing it to be false, on an application for financial assistance is subject to fines and imprisonment and will be prosecuted to the full extent of the law.

Signature (and Title if appropriate)

Date

Signature (and Title if appropriate)

Date

Signature (and Title if appropriate)

Date

Signature (and Title if appropriate)

Date

Note: In addition to a completed, signed paper application; please provide a electronic copy of application and all supporting documentation to MCEDD.

AUTHORIZATION FOR CREDIT INVESTIGATION

IN COMPLIANCE WITH THE FAIR CREDIT REPORTING ACT, THIS IS TO INFORM YOU THAT YOU ARE AUTHORIZING **MID COLUMBIA ECONOMIC DEVELOPMENT DISTRICT** AND/OR ITS SUPPLIERS TO OBTAIN A CREDIT REPORT AND/OR AN INVESTIGATIVE CONSUMER REPORT. THIS REPORT MAY INCLUDE INFORMATION AS TO YOUR CHARACTER, GENERAL REPUTATION, PERSONAL CHARACTERISTICS, AND MODE OF LIVING. YOU HAVE THE RIGHT TO DISPUTE THE INFORMATION PROVIDED AND RECEIVE A COPY OF THE NATURE AND SCOPE OF THE INVESTIGATIVE CONSUMER REPORT. YOU MAY DO THIS BY CONTACTING THE PROVIDER OF THE INFORMATION. TO DO SO, PLEASE CONTACT MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT, 515 EAST SECOND STREET, THE DALLES, OR 97058, (541) 296-2266 AND YOU WILL BE DIRECTED TO THE PROPER CREDIT REPORTING COMPANY OR BE MAILED A REPORT DESCRIBING THE NATURE AND SCOPE OF THE INVESTIGATION COMPLETED. THIS ORGANIZATION IS NOT ALLOWED TO GIVE YOU A COPY OF YOUR CREDIT REPORT. IN ADDITION, BY SIGNING THIS AUTHORIZATION YOU ARE AUTHORIZING THIS COMPANY OR ANY OTHER ASSOCIATED ENTITY TO OBTAIN ANY AND ALL INFORMATION THEY DEEM RELEVANT TO ALL STATEMENTS MADE ON THIS FORM, AND IN ANY ATTACHMENTS OR SUPPORTING DOCUMENTS. YOU ALSO RELEASE FROM LIABILITY ANY PERSONS INVOLVED IN THE INVESTIGATION AND ANY PERSONS, (SUCH AS FORMER SUPERVISORS), EMPLOYERS OR OTHERS SUPPLYING THE INFORMATION.

(PLEASE PRINT OR TYPE THIS INFORMATION)

APPLICANT'S FULL NAME _____
OTHER NAMES USED BY APPLICANT _____
APPLICANT'S DATE OF BIRTH _____
SOCIAL SECURITY # _____
CURRENT ADDRESS _____
CITY, STATE, ZIP _____

Please list all addresses used for the last 7 years

DATES

PREVIOUS ADDRESS _____ From: _____

CITY, STATE, ZIP _____ To: _____

PREVIOUS ADDRESS _____ From: _____

CITY, STATE, ZIP _____ To: _____

PREVIOUS ADDRESS _____ From: _____

CITY, STATE, ZIP _____ To: _____

APPLICANT SIGNATURE **X** _____

Authorization to Disclose Business Information

Business Name _____ Business Owner(s) _____

Location of Business _____ County _____

Number of years in business: _____

Year first contacted MCEDD: _____

Business produces/sell: _____

Funds used for:

Current number of employees (including owner(s)) _____ Full time _____ Part time _____

I authorize MCEDD to release and share my business and personal financial information, as well as all information related to my loan/grant application to people, businesses or organizations with whom MCEDD is working with in relation to my request of funds.

I understand that the information I am providing may be used in a newsletter or other marketing materials produced by Mid-Columbia Economic Development District (MCEDD) and/or its partners. I authorize MCEDD, its agents or assignees to use the information provided during the application process for the writing of an article on my business that may appear in a MCEDD Newsletter, press release or marketing materials. I understand that the article, press release or marketing material may be sent out over the internet, email or printed and disseminated. I hold Mid-Columbia Economic Development District, its employees or agent harmless for any and all incidents that may arise from the dissemination of this information.

I, _____ authorize _____ to release any and all
(financial institution)
information related to and of my personal, business and investment accounts to Mid Columbia Economic Development District (MCEDD) upon receipt of this signed authorization form.

MCEDD will not disclose or release personal or business information that is protected by state and federal privacy laws.

Name (Signature) Title Date

Name (Signature) Title Date

Additional Information to be submitted with application

- ◆ Business Plan (required if applicant is a start up business or less than 1 year in operation)
- ◆ Business History/forecast (include management team, industry statistics, marketing niche, etc.)
- ◆ Resumes of owners, partners or key officers, and key personnel
- ◆ Balance sheets and income statements for the last 3 years
- ◆ Current interim balance sheet and income statement (not over 45 days old)
- ◆ Complete IRS income tax returns - both business and personal for the last 3 years
- ◆ Personal financial statements for each proprietor, partner, shareholder or personal guarantor
(Note: All loans must be personally guaranteed by all persons with 20% or more ownership)
- ◆ Profit and loss projections and income statement projections for 3 years (1st year monthly)
- ◆ Schedule of long term debt
(include Lender, Amount borrowed, remaining balance, Interest rate and monthly payments)
- ◆ List of collateral offered (All loans must fully collateralized as determined by MCEDD staff)
- ◆ Bank denial or commitment letter

Forms provided by MCEDD (Please complete and sign)

- ◆ Environmental questionnaire
- ◆ Authorization for Credit Investigation (if not completed as part of the application)
- ◆ Authorization to Disclose Business Information (if not completed as part of the application)
- ◆ ACH Authorization form for auto payment of loan payments (if available)

If applicable:

- ◆ Articles of incorporation and certificate/partnership agreement/LLC organization documents
- ◆ Site plan
- ◆ Earnest money agreements, financial agreements, contract agreements, lease/rental agreements
- ◆ Copy of bids or cost estimates by contractor
- ◆ Schedule for construction start and completion
- ◆ Appraisal
- ◆ Legal description of property
- ◆ Evidence of acceptable zoning/land use compliance
- ◆ Aging of accounts payable and/or accounts receivable
- ◆ Copy of equipment list and bids
- ◆ List of any affiliates and current financial statement for each

Note: Other documents and supporting information may requested during review of application

Application Review Criteria

MCEDD Staff and the Loan Administration Board will review loan applications for the following minimum criteria.

(This is not a comprehensive list, but a list of minimum requirements that typical must be met):

- ◆ Each loan must be fully collateralized or 100% collateralized. Typically collateral values provided by applicant are discounted to create a liquidation value determining MCEDD's value of collateral used for loan.
- ◆ Loan application must show the creation or retention jobs.
MCEDD target is 1 job created or retained for every \$20,000 loaned.
- ◆ Applicant must be investing in loan project; typically at least 10% is required.
- ◆ Must be located in Skamania, Klickitat, Sherman, Wasco or Hood River Counties
- ◆ Applicant must not be able to obtain all or part of financing from a financial institution.
- ◆ Interest rates and loan terms are based on the overall risks and strengths of application

Application Completion and Submission Information

MCEDD staff is available to help with the application process and the completion of the application.

MCEDD strongly recommends applicant meeting with MCEDD staff prior to completion and submission of this loan application for a review of the loan project.

Please review for completeness of application, including signatures

Please submit application and required supporting documentation at the MCEDD office.

All applications must be submitted on paper with original required signatures and electronic versions of application and supporting documents is highly recommended.

Complete and signed paper applications must be received at the MCEDD office at least two (2) weeks prior to the next Loan Administration Board meeting to be presented at this meeting.

The Loan Administration Board meets on the first and Third Tuesdays of each month.