

WATERTOWN EDA
REVOLVING LOAN FUND APPLICATION



APPLICANT _____

PERSONAL ADDRESS _____

CITY _____ STATE _____ ZIP _____

BUSINESS ADDRESS _____

CITY _____ STATE _____ ZIP _____

CONTACT PERSON(S) _____

BUSINESS PHONE _____ HOME PHONE _____

CELL PHONE _____ EMAIL _____

LOAN AMOUNT REQUESTED _____

TERMS REQUESTED (CIRCLE ONE):

5-YEAR EQUIPMENT

10-YEAR RECONSTRUCTION-CONSTRUCTION OR PURCHASE

OTHER _____

SOCIAL SECURITY NUMBER _____ or FED. ID# _____

STATE ID # _____

1. Type of Project:

_____ Construction/New Business

_____ Expansion/Existing Business

_____ Equipment/Machinery/Fixtures

_____ Remodel of Commercial
Retail/Industrial

_____ Other

2. Describe Project:

3. Purpose of Loan:

4. Cost of Project:

A) Land \$ _____

B) Buildings (attach plans & costs) \$ _____

C) Equip./Mach./Fixtures (attach list & costs) \$ _____

D) Remodeling (attach plans & costs) \$ _____

E) Other (attach description) \$ _____

F) Other (attach description) \$ _____

TOTAL COSTS \$ _____

5. Proposed Financing:

| <u>SOURCE</u> | <u>NAME</u> | <u>TERMS</u> | <u>AMOUNT</u> |
|---------------------------|--------------------------|--------------|---------------|
| A) State Grant/Loan | _____ | _____ | \$ _____ |
| B) Fed Grant/Loan | _____ | _____ | \$ _____ |
| C) Bank Loan | _____ | _____ | \$ _____ |
| D) Bank Loan | _____ | _____ | \$ _____ |
| E) Other Private | _____ | _____ | \$ _____ |
| F) Other | _____ | _____ | \$ _____ |
| G) RLF | <u>CITY OF WATERTOWN</u> | _____ | \$ _____ |
| H) Applicant Contribution | | | \$ _____ |

TOTAL FINANCING/SOURCES \$ _____

6. Collateral to be assigned (described and show lien position):

- To State _____
- To Federal Govt. _____
- To Bank _____
- To Bank _____
- To Private _____
- To Other _____
- To City (this Loan) _____

- A.
- B.
- C.
- D.
- E.
- F.
- G.

7. Value of Collateral:

| | <u>COST</u> | <u>BOOK VALUE</u> | <u>EXISTING LIENS</u> |
|-------------------|-------------|-------------------|-----------------------|
| A) Land | \$ _____ | \$ _____ | \$ _____ |
| B) Buildings | \$ _____ | \$ _____ | \$ _____ |
| C) Mach. & Equip. | \$ _____ | \$ _____ | \$ _____ |
| D) Other _____ | \$ _____ | \$ _____ | \$ _____ |
| E) Other _____ | \$ _____ | \$ _____ | \$ _____ |

8. *EMPLOYMENT:

Present Number of Employees _____ Total Payroll \$ _____
 After Project # of Employees _____ Total Payroll \$ _____

*If Loan is for Job Retention only, explain in the Business Plan.

9. Attorney, Accountant (Names, Addresses, Phone):

10. Bank and Other References (Names, Addresses, Phone):

11. Attach and include the following:

_____A) Written Business Plan:

1. Description of Business
2. Ownership
3. Date Established
4. Products/Services
5. Management
6. Employment Statistics (# of Employees, Projected # of Employees, Wages, etc.)
7. Future Plans

_____B) For Existing Business:

1. Provide Financial Statements or Tax Statements for Past Three Years.

_____C) For New Business:

1. Provide Personal Financial Statements or Tax Statements of Parties for Past Three Years.

_____D) Five Year Financial Projections

_____E) Resume of Owner/Management

_____F) Letter of Commitment from Applicant Pledging to Complete during the Proposed Project Duration

_____G) Letter of Commitment from Other Sources of Financing, Stating Terms and Conditions of Their Participation in Project

_____H) Other _____

_____I) Other _____

_____J) 1% Application Fee (Total Loan Amount/Non-Refundable)

I/We certify that all information provided in this application is true and correct to the best of my/our knowledge. I/We authorize the City of Watertown and the Watertown Economic Development Authority to check credit references and verify financial and other information. I/We agree to provide any additional information as may be requested by the City of Watertown and the Watertown Economic Development Authority.

DATE: _____

APPLICANT NAME: _____

(Please Print)

By

By

Received By: _____

Date: _____

