

CITY OF SILVER BAY STOREFRONT RENOVATION LOAN PROGRAM

FULL APPLICATION

NAME OF APPLICANT: _____

ADDRESS: _____

CITY, STATE, ZIP: _____ COUNTY: _____

BUSINESS NAME: _____

ADDRESS: _____

CITY, STATE, ZIP: _____ COUNTY: _____

OWNERSHIP YEARS: _____

TYPE OF BUSINESS: _____

FEDERAL TAX ID #: _____ STATE ID #: _____

SOCIAL SECURITY # (If business is a Sole Proprietorship): _____

PROPOSED USE OF COMMUNITY BUSINESS LOAN FUND:

EXTERIOR IMPROVEMENTS	\$ _____
ROOF IMPROVEMENTS	\$ _____
STRUCTURAL IMPROVEMENTS	\$ _____
ADA/HANDICAP ACCESSIBILITY	\$ _____
OTHER GENERAL IMPROVEMENTS	\$ _____

TOTAL STOREFRONT RENOVATION LOAN FUND \$ _____

PLEASE PROVIDE BIDS OR DOCUMENTATION FOR JUSTIFICATION OF ESTIMATES.

SOURCES OF FUNDING FOR PROPOSED PROJECT:

APPLICANT'S EQUITY \$ _____

BANK FINANCING \$ _____

NAME _____

ADDRESS _____

PHONE _____

RATE _____ %

TERM _____ YEARS

OTHER FINANCING \$ _____

NAME _____

ADDRESS _____

PHONE _____

RATE _____ %

TERM _____ YEARS

STOREFRONT RENOVATION LOAN FUNDS \$ _____

TOTAL PROJECT COSTS \$ _____

COLLATERAL AVAILABLE FOR USE AS SECURITY, INCLUDING ITS ESTIMATED VALUE:

TYPE OF COLLATERAL _____

VALUE OF COLLATERAL \$ _____

PLEASE ATTACH THE FOLLOWING REQUIRED EXHIBITS:

(All exhibits must be labeled with exhibit number in the lower right-hand corner, signed, and dated. In addition, all exhibits must be consistent with each other. Any exhibits received which are incomplete or not signed will cause delays in review of the application)

EXHIBIT 1 HISTORY AND DESCRIPTION OF BUSINESS: The history and description of the business should be brief describing the company, operation and product line, history, principals, markets and competition, affiliates, legal structure, and employment.

EXHIBIT 2 DETAILED USE OF PROCEEDS: Describe in detail how the total project amount will be used. Include such information as major changes to be undertaken, a sketch of proposed changes (if applicable), and a timeframe for the renovation and projected completion date. All funds requested or provided must be shown here. Written cost estimates must accompany this exhibit.

EXHIBIT 3 IMPACT ON COMMUNITY/AREA: Describe how the proposed financing will benefit the community or area in which the business is located. A complete list of all jobs created and/or retained and other economic impacts should be included here.

EXHIBIT 4 LIST OF COLLATERAL: A detailed list of all collateral offered, its value, and security position by funding sources.

EXHIBIT 5 RESUMES AND PERSONAL FINANCIAL STATEMENTS: Resumes of all principals and key management personnel as well as current, dated, and signed personal financial statements on all principals with significant financial interest in this business.

EXHIBITS 6 AND 7 MUST BE PREPARED IN STANDARD ACCOUNTING FORMAT

EXHIBIT 6 FINANCIAL STATEMENTS: Applicant must provide balance sheets and income statements for the past two fiscal years. If business has been in existence less than two years, provide as many as possible.

EXHIBIT 7 INTERIM FINANCIAL STATEMENTS: Applicant must provide balance sheets and income statements less than 90 days old, as well as separate detailed list which contains current obligations. This list will include original amount and date, present balance owed, interest rate, monthly payment, maturity, and security pledged for each loan or debt your business currently has. Please indicate whether the loan is current or delinquent. All obligations must be consistent with interim balance sheet.

PLEASE NOTE: Any additional information you feel would be pertinent to this application would be included as one or more appendices labeled alphabetically with the letter "A".

THIS IS THE FULL APPLICATION REQUIRED FOR FUNDING THROUGH THE STOREFRONT RENOVATION LOAN PROGRAM. ADDITIONAL INFORMATION MAY BE REQUESTED.

Please initial that you have received and full understand the program guidelines: _____

SIGNATURE OF APPLICANT: _____

DATE: _____

FOR ADMINISTRATIVE USE ONLY:

EDA ACTION: DATE: _____

AUTHORIZED SIGNATURE: _____

ACTION TAKEN: Approve Deny

REASON FOR ACTION: _____

COUNCIL ACTION: DATE: _____

AUTHORIZED SIGNATURE: _____

ACTION TAKEN: Approve Deny

REASON FOR ACTION: _____

COPY OF MINUTES ATTACHED