

GEAUGA COUNTY REVOLVING LOAN FUND



Office of Community and Economic Development

12611 Ravenwood Dr. | Suite 370 | Chardon, OH 44024 | 440.279.1790 |

REVOLVING LOAN FUND APPLICATION

1. Applicant/Borrower Company

Applicant Name

Title

Street Address

Suite, Apt., etc.

City, State, Zip

Phone Number

Fax Number

Federal Tax ID Number or SSN

Borrower (if different from above)

Borrower Name

Relationship of Borrower to Company

Street Address

Suite, Apt., etc.

City, State, Zip

Phone Number

Fax Number

Federal Tax ID Number or SSN

2. Existing Business Information

Type of Business: Industrial Commercial Distribution Service

Other _____

Legal Structure: _____

Primary Product or Service: _____

Date Established: _____

NAICS-SIC Code: _____

Name of banks with which the business has existing accounts

Name of Bank: _____

Contact Person: _____

Name of Bank: _____

Contact Person: _____

Principal Officers/Owners (20% or more ownership)

Name/Title: _____

SSN: _____ % Ownership: _____

Name/Title: _____

SSN: _____ % Ownership: _____

Name/Title: _____

SSN: _____ % Ownership: _____

Name/Title: _____

SSN: _____ % Ownership: _____

Name/Title: _____

SSN: _____ % Ownership: _____

Name/Title: _____

SSN: _____ % Ownership: _____

3. Description of Proposed Project

Location - include map

Address

City, State, Zip

County

Taxing District

If a relocation, indicate from where: _____

Product Type: Renovation Expansion Start-Up/New

Product/Services to be Provided:

Describe the project including ownership, site and building, type of machinery and equipment to be purchased, and project business goals (use additional paper if necessary or highlight in Business Plan).

4. Need for RLF Funding

Business applicant must document a need for RLF funding in order to make project occur. Select reason(s) why RLF funds are needed for the project, and attach appropriate documentation.

- Inadequate equity/private lender financing (attach bank letter/ documentation of equity unavailability)
- Unable to pay market interest rates for entire project (include projections showing market rates produce inadequate return on investment)
- Need for incentive financing or project will not locate or expand in this community (show comparative costs analysis)

5. Project Cost Source & Use of Funds

Break out total project costs by use of funds and allocate each use cost by source.

Project Costs	Total	RLF	Equity	Private Lender	Other Public
Land					
Building					
Site Improvements					
Renovation					
New Construction					
Machinery/Equipment					
Other Fixed Costs					
TOTAL FIXED COSTS					
Working Capital					
Other Non-Fixed Costs					
TOTAL COSTS:					

9. Job Definition (Expressed as Full-Time Equivalents (FTEs))

At least fifty-one percent (51%) of the jobs created or retained must be made available to or taken by persons of low to moderate income households. The maximum Revolving Loan Fund cost per job is \$35,000.00 (1 full time job per \$35,000 loaned). The LMI must include the number of new/retained jobs for persons of low and moderate income households.

Number of Total Existing: _____ Number of New Employees: _____
 Number of Women Existing: _____ Number of Women Projected: _____
 Number of Minority Existing: _____ Number of Minority Projected: _____
 Number of Retained (claimed): _____ Number of Total LMI: _____

10. Historical Financial Information for the Past Three Years

Year:			
Annual Sales Revenue			
Depreciation			
Cost of Goods			
Earnings Before Tax			
Profit After Tax			

11. Attachments

The following should be submitted with your Geauga County RLF Application:

- Project Location Map
- History of Existing Business/Description of Project/Reason for Funding Request
- Resumes of Officers and Key Management Personnel
- Three Years of Historical Financial Statements (Balance Sheets, P&L)
- Three Years of Projected Financial Statements (Balance Sheets, P&L)
- Interim Financial Statements (not more than 90 days old)
- One Year (month to month) Cash Flow Statement
- Personal Financial Statements (10% ownership or more)
- Tax Returns (Business & Personal)
- Letter of Intent or Decline from Private Lender
- Evidence of Private Funds & Matching Funds
- Third Party Cost Estimates
- Lease Agreement or Purchase Agreement (if applicable)

12. Submission Acknowledgement

As an authorized agent(s) of the applicant company, I hereby submit this application. I understand that any false statement in this record may subject the applicant company and the signer to criminal prosecution. I also understand that additional information may be required to finalize the approval process, to include the completion of a state-required Environmental Review. By signing this application, I am authorizing the participating private lender involved with this project to provide the Geauga County Revolving Loan Fund, and their loan fund administrator, on a confidential basis, with any information provided to that lender as part of the application for funds from that private lender.

Company Name:

By:

Name and title

Signature

Date

CONTACT:

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