

**PULASKI
COUNTY
REVOLVING
LOAN FUND
APPLICATION**



**Pulaski County
Economic Development**
P.O. Box 315
Winamac, IN 46996
Phone: 574-946-3869
Facsimile: 574-946-3852
nporiger@pulaskionline.org

INSTRUCTIONS: Please read the Revolving Loan Description before completing this application. It is important that you fill out all sections of this application completely. Questions regarding this application or the application process should be directed to the Pulaski County Community Development Commission's Executive Director.

NAME OF APPLICANT: _____ DATE: _____
(LEGAL NAME OF FIRM)

NUMBER OF YEARS IN OPERATION: ____ CORPORATION PARTNERSHIP SOLE PROPRIETORSHIP

EMPLOYER ID #: _____ PRIVILEGE LICENSE #: _____

ADDRESS OF APPLICANT: _____

LOCATION OF PROJECT: _____

PHONE NUMBER: _____ CONTACT PERSON: _____
(NAME AND POSITION)

AMOUNT OF LOAN REQUEST: _____ TERM REQUESTED: _____

BRIEFLY DESCRIBE THE FOLLOWING ASPECTS OF YOUR BUSINESS. (You may attach separate sheets or provide a written history, business plan, and description of your business if you wish.)

TYPE OF BUSINESS OWNED/PROPOSED: _____

WHAT ARE YOUR MARKETS? _____

DESCRIBE SOME OF THE TRENDS AND THE DEVELOPMENT OF YOUR BUSINESS:

WHAT EFFECT WILL THE PROPOSED PROJECT HAVE ON THE COMPANY?

WHAT SIZE FACILITY ARE YOU IN? WHERE IS IT LOCATED? DO YOU PLAN TO MOVE AS PART OF THE PROPOSED PROJECT?

IF YOU ARE LEASING, OR PLAN TO LEASE, DESCRIBE THE TERMS OF YOUR LEASE (RENT AND LENGTH OF LEASE): _____

THE PROPOSED PROJECT

BRIEFLY DESCRIBE THE SCOPE OF THE PROPOSED PROJECT:

PROJECTS INVOLVING REAL ESTATE OWNED OR TO BE OWNED BY THE APPLICANT

DOES THE PROJECT INVOLVE THE PURCHASE OF LAND AND/OR BUILDING? YES NO
PURCHASE PRICE: _____

DOES THE PROJECT INVOLVE THE CONSTRUCTION OF A NEW BUILDING? YES NO
CONSTRUCTION COST ESTIMATE: _____

DOES THE PROJECT INVOLVE THE EXPANSION, RENOVATION OF, OR ADDITION TO AN EXISTING BUILDING? YES NO CONSTRUCTION COST ESTIMATE: _____

PROJECTS INVOLVING LEASEHOLD IMPROVEMENTS

COST ESTIMATES FOR LEASEHOLD IMPROVEMENTS: _____

PROJECTS INVOLVING PURCHASE OF FURNITURE, FIXTURES AND EQUIPMENT

ESTIMATED TOTAL COST OF PURCHASES: _____

IMPACT AND RLF OBJECTIVES

HOW MANY PERMANENT JOBS WILL BE CREATED BY THIS PROJECT? FULL-TIME: ___ PART-TIME: ___

PROJECTED NUMBER OF THESE POSITIONS TO BE FILLED BY MINORITIES: ___ BY FEMALES: ___

PROJECTED AVERAGE HOURLY STARTING WAGE OF POSITIONS: _____

WILL 51% OF THESE JOBS BE PROVIDED TO LOW AND MODERATE INCOME PERSONS? YES NO

HOW MANY PERMANENT JOBS WILL THIS PROJECT RETAIN? FULL-TIME: ___ PART-TIME: ___

NUMBER OF THESE POSITIONS FILLED BY MINORITIES: ___ BY FEMALES: ___

ARE AT LEAST 51% OF THESE JOBS HELD BY LOW AND MODERATE INCOME PERSONS? YES NO

EXPLAIN WHY YOU ARE SEEKING THESE FUNDS FROM THE PULASKI COUNTY RLF AND WHY THEY ARE NOT AVAILABLE THROUGH OTHER SOURCES; EXPLAIN WHY THE PROJECT WOULD NOT BE POSSIBLE WITHOUT RLF PARTICIPATION: _____

IS THE PROJECT WITHIN TOWN LIMITS? YES NO Which One? _____

IS THE PROJECT WITHIN THE DOWNTOWN BUSINESS DISTRICT? YES NO

HOW IS THE SITE ZONED? _____

LOAN TERMS AND CONDITIONS

LIST OTHER SOURCES OF FINANCING TO BE INVOLVED, AND AMOUNT TO BE PROVIDED (INCLUDE EQUITY CONTRIBUTIONS FROM THE APPLICANT'S RESOURCES):

- 1) _____
- 2) _____
- 3) _____

DESCRIBE YOUR NEEDED TERMS OF THE REVOLVING LOAN FUND LOAN:

DO YOU UNDERSTAND THAT THE RLF LOAN WILL BE SECURED BY A NOTE AND DEED OF TRUST ON REAL ESTATE AND SECURITY AGREEMENT ON EQUIPMENT, AND THAT PERSONAL GUARANTEES WILL BE REQUIRED? YES NO

DO YOU UNDERSTAND THAT THE RLF LOAN COMMITTEE HAS THE RIGHT TO REVOKE THE LOAN IF PAPERS ARE NOT ADEQUATELY FILED, THE TOTAL NUMBER OF LIVING WAGE JOBS ARE DECREASED, OR IF RULES AND REGULATIONS ARE NOT ADHERED TO? YES NO

HAVE THE APPLICANT FIRM OR ANY OWNER OF MORE THAN 20% OF THE COMPANY, OR ANY GUARANTOR EVER BEEN ADJUDGED BANKRUPT, FILED FOR BANKRUPTCY, PROTECTION FROM CREDITORS, OR RE-ORGANIZED UNDER THE BANKRUPTCY LAWS? YES NO

AS _____ OF _____
(TITLE) (COMPANY)

I CERTIFY THAT THE INFORMATION PROVIDED IN THIS APPLICATION AND IN DOCUMENTS AND EXHIBITS PROVIDED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE. I FURTHER COMMIT TO THE FOLLOWING ACTIONS, AS DESCRIBED MORE FULLY IN THE PROJECT APPLICATION:

- A) UNDERTAKE THE PROJECT AS DESCRIBED IN THE APPLICATION AND EXHIBITS PROVIDED;
- B) CREATE A MINIMUM OF _____ LIVING WAGE JOBS AND OBTAIN THE LEVEL OF JOBS INDICATED ABOVE BY _____;
(DATE)
- C) RETAIN A MINIMUM OF _____ LIVING WAGE JOBS;
- D) PROVIDE THE COUNTY WITH NECESSARY INFORMATION FOR COMPLETING REQUIRED REPORTS AND GRANT THE RLF COMMITTEE THE AUTHORIZATION TO CHECK REFERENCES AS NEEDED;
- E) MAKE ALL RELEVANT RECORDS AVAILABLE TO THE COUNTY UPON REQUEST;
- F) BEGIN PROJECT ACTIVITIES ONLY FOLLOWING EXECUTION OF A LEGALLY BIDDING COMMITMENT BETWEEN THE COUNTY AND THE APPLICANT AND THE RELEASE OF OTHER CONDITIONS, IF ANY, PLACED ON THE LOAN BY PULASKI COUNTY;
- G) COMPLETE PROJECT ACTIVITIES BY NO LATER THAN _____;
- H) SECURE AND OBTAIN ADDITIONAL LOAN FUNDS IN THE AMOUNT OF \$ _____ AS DESCRIBED IN THIS APPLICATION; AND
- I) PROVIDE \$ _____ IN EQUITY FROM THE APPLICANT'S OWN RESOURCES FOR THE PROJECT AND COVER ANY COST OVERRUNS IN THE PROJECT FROM APPLICANTS OWN RESOURCES.

MY FIRM IS COMMITTED TO UNDERTAKE THIS PROJECT, AND BUT FOR THE PROVISION OF THE RLF LOAN BOARD, THIS PROJECT WILL NOT BE UNDERTAKEN:

PARTNERSHIP OR SOLE PROPRIETORSHIP

CORPORATION

SIGNED: _____

LEGAL NAME: _____

TITLE: _____

BY: _____
President

DATE: _____

ATTEST: _____
Secretary

(SEAL)

DATE: _____

BELOW, PLEASE LIST ALL OF THE FOLLOWING: ANY OWNER OF 20% OR MORE OF A CORPORATION AND ALL OFFICERS OF THE CORPORATION; ALL PARTNERS; THE SOLE PROPRIETOR.

Print Name & Title	Signature	% owned
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Print Name & Title	Signature	% owned
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Print Name & Title	Signature	% owned
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Print Name & Title	Signature	% owned
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Print Name & Title	Signature	% owned
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Print Name & Title	Signature	% owned
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