



DEVELOPMENT CHENANGO CORPORATION

EXISTING BUSINESS
PRELIMINARY LOAN APPLICATION

Loan Type: _____ **Business Assistance Loan Fund** _____ **Agricultural Revolving Loan Fund**
Select one

A. GENERAL INFORMATION

Business Name or					
EIN or SS Number					
If DBA, Date of Inception					
Business Address					
Business Phone					
Business Email					
Business Type or <i>(select one)</i>	___ Corp.	___ Partnership	___ Sole Prop	___ LL Comp	___ LL Corp

1. Have you applied for the requested funds through any other lender or banking institution?

(Circle One): Yes No

a. If yes, give a brief description of why the application was denied:

Date application filed: _____ Lending Institution: _____

b. If no, please explain why you have not filed for traditional financing:

B. COMPANY BACKGROUND

1. Please attach:

- a Brief history of the company (Schedule A);
- b Description of product or services (Schedule B);
- c Original or updated business plan (Schedule C)⁺;
- d If you have completed a SWOT analysis, marketing strategy, research on this venture or expansion please include (Schedule D)⁺

2. Existing Employment Information:
 - a Number of current full-time employees: _____
 - b Number of current part-time employees: _____
 - c Number of minority employees: ____ full-time ____ part-time
 - d Number of women employees: ____ full-time ____ part-time
 - e Average wage of entry level positions: \$_____
 - f Average wage of all existing positions: \$_____

3. Please list all Company Officers/Partners

Name	Title/Role	Address	Phone	Email

C. FACILITY INFORMATION

1. Please list the owner or owners of the land and buildings occupied by the Company. If the project to be funded consists of the acquisition and construction of a new facility at a new location, please also list the owner or owners of that real property.

Current Facility Location: _____
 Owners: _____

New Facility Location: _____
 Owners: _____

2. Please attach a description of the facility (or facilities if multiple locations) and a plot plan or photo, if available. (Schedule E)⁺

D. PROJECT INFORMATION

1. Total Project Cost \$_____ Loan Assistance Requested \$_____

2. Please describe the proposal project. (i.e., building a new, larger facility, purchase of equipment, etc.)

3. Explain why loan assistance is necessary.

4. When will the project be completed? _____.

If the project is being carried out in stages please list the approximate completion date of each stage (i.e., complete building addition by _____ (date) and purchase of equipment by _____ (date).

5. If project includes construction, please provide construction costs (Schedule F)⁺

6. Please list all sources and uses of funds to complete the project:

Sources

<u>Source</u> (Bank, private financing, equity, County, other)	<u>Amount</u>	<u>Term</u>	<u>Use</u>	<u>Security</u>	<u>Type</u> (Term loan, line of credit, mortgage note, etc.)

E. JOBS TO BE CREATED/ECONOMIC IMPACT INFORMATION

Identify the current number of full-time or full-time equivalents employed, and new jobs to be created as a result of the project over the next three years.

<u>Job Classification</u>	<u>Pay Range</u>	<u>Employed at Present</u>	<u>Additional Jobs Created or Number of Jobs Retained as a result of the Proposed Project</u>		
			<u>In One Year</u>	<u>In Two Years</u>	<u>In Three Years</u>

If additional space is required, please continue on a separate sheet.

Economic Impact:

Projected annual sales: Year 1 _____ Year 2 _____ Year 3 _____

Projected Economic Impact:

Please indicate projected purchases from local suppliers and any other projected economic impacts.

F. FINANCIAL INFORMATION

Please provide the following documents:

1. A 3-year projected cash flow statement (Schedule G)
2. Profit and loss statement for the past 2 years (Schedule H)
3. Most recent business tax return (Schedule I)
4. A copy of your soft credit score and report of each applicant (Schedule J)
5. Personal Financial Statements for sole proprietors and all partners of partnerships (Schedule K)⁺
*The Loan Review Committee reserves the right to request personal financial statements from corporate officers, but these are not required at this time.
6. Outstanding business loans to the company or its partners:

Lending Inst.	Amount	Purpose	Security	Term	Type	Borrower(s)

G. STATEMENT

The information provided in this application is in the nature of sensitive trade secrets or confidential financial data the public release of which would jeopardize the competitive position of the firm.

H. CERTIFICATION OF APPLICANT

The undersigned certifies that all information which has been or will be furnished in support of this application is given for the purpose of obtaining a loan from a Chenango County Economic Development. I further certify that all information submitted has been examined and approved by me and is true, correct and complete. I agree to abide by all requirements to be set forth in connection with said loan program, the penalties and provisions of all applicable Local, State and Federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my business. I further agree that verification of any information contained herein, or to be provided in support of this loan request, may be obtained and a formal credit check may be undertaken by any source deemed appropriate by the Loan Committee.

The undersigned further certifies that none of the owners, principal officers, shareholders, business associates or partners are currently serving, or have served within the twelve-month period immediately preceding the date of this certification, as a member of the Loan Review Committee, Chenango County Board of Supervisors or the Development Chenango Corporation in any official capacity except as noted below (if no exceptions, so state):

The loan applicant agrees to pay all reasonable closing costs associated with the project which will be detailed prior to loan closing. Closing costs may be included as an eligible expense under the loan and the loan request may be increased by the amount of the closing costs.

This is not a legally binding document for purposes of receipt of loan monies. The loan request may be withdrawn any time prior to formal closing of the loan. However, this application is being submitted in good faith as a request for loan funds.

Type or Print Name

Applicant’s Signature

Date of Application

NOTES:

All documents are required unless indicated by a +
An application missing any required documents will not be reviewed by the Loan Review Committee.

FEES:

- Loan Application Fee:** 1% of the request, minimum \$250
- Closing Costs:** 5% of loan amount (can be rolled into repayment schedule)
- Mortgage Fee** (if applicable); 0.75% of loan amount (can be rolled into repayment schedule)

EXISTING BUSINESS
LOAN APPLICATION CHECKLIST

Required Documents:

- Completed Loan Application**
- ACH Withdrawal for Payment**
- Schedule A: Brief History of the Company Most Recent Tax Return** (existing businesses)
- Schedule B: Description of product or services**
- Schedule G: 3-year projected cash flow statement**
- Schedule H: Profit and Loss Statement** (for the past 2 years)
- Schedule I: Business Tax Return**
- Schedule J: Soft credit score and report**

If Applicable:

- Schedule C: Original or Updated Business Plan**
- Schedule D: SWOT analysis, marketing strategy, research on venture or expansion**
- Schedule E: New facility documents** (site listing, photos, plot plan, etc.)
- Schedule F: Construction Costs**
- Schedule K: Financial Statements** (sole proprietor, all partners in partnerships)