

**Revolving Loan Fund Application  
City of Rushford Village - Economic Development**

1. Business Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
Contact Person: \_\_\_\_\_  
Business Type (circle one): Sole Proprietorship • Partnership • LLC • Corp • Public Body • Coop •  
Non-Profit • Other: \_\_\_\_\_  
Ownership Interest (%): \_\_\_\_\_ Federal EIN: \_\_\_\_\_ State Tax ID Number: \_\_\_\_\_

2. I hereby give my permission to Rushford Village to research the company or business history, make credit checks, contact the company or business financial institution, and perform other related activities necessary for the reasonable evaluation of this proposal.

I also understand that the City of Rushford Village Loan Fund Review Committee reserves the right to require a consultant to do periodic evaluation of the business project throughout the life of the loan.

I attest that the following information provided by me is true and accurate to the best of my knowledge.

**Signature of Company Officer or Business Owner/Operator:**

\_\_\_\_\_ Date: \_\_\_\_\_

**Gender:** Male\_\_\_\_ Female\_\_\_\_

**Race:** White\_\_\_\_ Hispanic/Latino\_\_\_\_ African American\_\_\_\_ Asian\_\_\_\_  
Pacific Islander/Hawaiian\_\_\_\_ American Indian/Alaskan Native\_\_\_\_

**U.S. Citizen:** Yes\_\_\_\_ No\_\_\_\_

3. **Description and history of business:** [attach detail if necessary]
4. **Describe in detail the proposed project:** ( i.e. business relocation, expansion, development, remodeling, new product line, etc) [attach detail if necessary]
5. **What is the expected start date of the project?** \_\_\_\_\_ **Completion?** \_\_\_\_\_
6. **Has any part of this project been started?** \_\_\_\_\_yes \_\_\_\_\_no  
If yes, please describe:

7. **How many employees are currently employed by this business?** \_\_\_\_\_  
**FTE:** \_\_\_\_\_ **Part-Time:** \_\_\_\_\_
8. **How many new employees will be added to the payroll within 24 months of the completion of this project?** \_\_\_\_\_ **FTE:** \_\_\_\_\_ **Part-Time:** \_\_\_\_\_
9. **What is the average wage projected to be for new employees?** \_\_\_\_\_  
**Current employees:** \_\_\_\_\_
10. **What benefit package will be offered to the employees?**
11. **Will any current employees lose their jobs if this project does not proceed? Y or N**  
**How many?** \_\_\_\_\_

**12. Summary of project costs:**

- A. Land Acquisition: \$ \_\_\_\_\_
- B. Building Acquisition: \$ \_\_\_\_\_
- C. Building Construction: \$ \_\_\_\_\_
- D. Building Remodeling: \$ \_\_\_\_\_
- E. Machinery/Equipment: \$ \_\_\_\_\_
- F. Furniture/Fixtures: \$ \_\_\_\_\_
- G. Working Capital: \$ \_\_\_\_\_
- H. Other: \_\_\_\_\_ \$ \_\_\_\_\_
- Total Project Cost:** \$ \_\_\_\_\_

**13. Sources of Funds:**

- A. Conventional Financing: \$ \_\_\_\_\_
- B. HCED RLF (requested): \$ \_\_\_\_\_
- C. Additional RLF's: \$ \_\_\_\_\_
- D. Other (SBA, TSB, etc): \$ \_\_\_\_\_
- E. Applicant's Contribution: \$ \_\_\_\_\_
- Total Project Cost:** \$ \_\_\_\_\_

14. **Explain the form of applicants contribution to the project:** (from 13E)  
(Equity, cash, loan, etc.)

15. **Identify all agencies or institutions involved in the project and their involvement:**

16. **What type of security and in what amount will the applicant provide Rushford Village Economic Development in consideration of this loan?**

Mortgage on: \_\_\_\_\_ Seniority/position: \_\_\_\_\_

Lien on: \_\_\_\_\_ Seniority/position: \_\_\_\_\_

17. **What is the desired term length for this RLF loan?** \_\_\_\_\_ (see loan terms in guidelines)

18. **Have you ever filed for bankruptcy?** \_\_\_\_ Yes \_\_\_\_ No

**Have you ever had any judgments against you?** \_\_\_\_ Yes \_\_\_\_ No

**Have you ever had any tax liens from a federal, state, or local taxing authority?** \_\_\_\_ Yes \_\_\_\_ No

**REQUIRED ATTACHMENTS: Check off each one submitted or write N.A.**

- a. \_\_\_\_ Business Plan
- b. \_\_\_\_ Operating Agreement (if applicable)
- c. \_\_\_\_ Income Projection for next 3 years (monthly cash flow for start-ups)
- d. \_\_\_\_ Balance sheet (3 year history, current or projected)
- e. \_\_\_\_ Last 3 years personal income tax returns (federal only)
- f. \_\_\_\_ Letter of commitment from funding sources
- g. \_\_\_\_ List of positions for jobs to be created
- h. \_\_\_\_ Resume of business owner and manager
- i. \_\_\_\_ Business financial statement
- j. \_\_\_\_ Personal financial statement
- k. \_\_\_\_ Schedule of business and personal debts
- l. \_\_\_\_ Personal guarantee
- m. \_\_\_\_ Credit Report
- n. \_\_\_\_ \$100 application fee payable to the City of Rushford Village after pre-screen approval (additional loan and recording costs will apply at closing date)

Other Comments: