

## REVOLVING LOAN FUND APPLICATION

1. BUSINESS NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_ ZIP CODE \_\_\_\_\_

CONTACT PERSON \_\_\_\_\_ PHONE NO. \_\_\_\_\_

SIGNATURE OF COMPANY OFFICER \_\_\_\_\_

I hereby give permission to the Revolving Loan Fund loan review committee to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities necessary for the reasonable evaluation of this proposal. To the best of my knowledge, all information in this application is true and accurate. I understand that all information submitted to the loan review committee relating to this application is public information and that its confidentiality is not guaranteed.

2. DESCRIPTION AND HISTORY OF BUSINESS:

3. DESCRIBE IN DETAIL THE PROPOSED "PROJECT" BEING UNDERTAKEN: (e.g. company relocation, plant expansion or remodeling, new product line, refinancing, etc.)

4. FLOOD PLAIN INFORMATION

Check one:

No project activities will be conducted in a 100-year flood plain.

Project activities will be conducted with a 100-year flood plain.

Specify activities \_\_\_\_\_

5. WHAT PERCENTAGE OF THE COMPANY'S SALES WILL BE OUTSIDE THE STATE OF IOWA? \_\_\_\_\_

6. WHAT PERCENTAGE OF THE COMPANY'S TOTAL OPERATING EXPENDITURES (INCLUDING WAGES AND SALARIES) WILL BE SPENT WITHIN THE STATE OF IOWA? \_\_\_\_\_

7. WHAT DATE WILL THE PROJECT BEGIN? \_\_\_\_\_ BE COMPLETED? \_\_\_\_\_

8. HAS ANY PART OF THE PROJECT BEEN STARTED YET?  YES  NO

If yes, please describe \_\_\_\_\_

9. HOW MANY FULL-TIME EMPLOYEES ARE CURRENTLY EMPLOYED BY THE COMPANY? \_\_\_\_\_

IF THIS COMPANY HAS MORE THAN ONE FACILITY, HOW MANY FULL-TIME EMPLOYEES ARE THERE AT THE FACILITY AFFECTED BY THIS PROPOSAL? \_\_\_\_\_

HOW MANY PART-TIME EMPLOYEES? \_\_\_\_\_

NOTE: Documentation of the number of employees is needed (i.e., copy of payroll)

10. HOW MANY NEW, FULL-TIME EMPLOYEES WILL YOU ADD TO THE PAYROLL WITHIN 12 MONTHS, IF THE PROJECT IS ACCOMPLISHED? \_\_\_\_\_  
WITHIN 24 MONTHS? \_\_\_\_\_

11. WHAT IS THE ESTIMATED ANNUAL PAYROLL FOR THE NEW EMPLOYEES RESULTING FROM THIS PROJECT? \_\_\_\_\_

12. WHAT IS THE AVERAGE WAGE RATE PROJECTED TO BE FOR THE NEW EMPLOYEES? \_\_\_\_\_

13. WILL ANY OF THE CURRENT EMPLOYEES LOSE THEIR JOBS IF THE PROJECT DOES NOT PROCEED? \_\_\_\_ YES \_\_\_\_ NO  
IF YES, HOW MANY? \_\_\_\_ EXPLAIN WHY:

OF THESE, HOW MANY ARE LMI? (SEE EMPLOYEE CERTIFICATION FORM ATTACHED.) \_\_\_\_\_

NOTE: A description of the Standard Fringe Benefits provided to employees must accompany this application.

14. HOW WILL THIS PROJECT BENEFIT THE COUNTY, ETC.?

15. EXPLAIN WHY ASSISTANCE IS NEEDED FROM THE REVOLVING LOAN FUND, AND WHY IT CANNOT BE OBTAINED ELSEWHERE?

16. EXPLAIN REQUEST FOR SPECIFIC TYPE OF ASSISTANCE (interest rate, amortization period and any other terms). IF MARKET RATE LOAN IS NOT SUFFICIENT, WHY NOT?

17. EXPLAIN THE BUSINESS CONTRIBUTION TO THE PROJECT (i.e. loan, equity, etc.):

18. IDENTIFY INSTITUTIONS INVOLVED IN THE PROJECT, AND WHAT THEIR INVOLVEMENT IS:

19. **SUMMARY OF PROJECT COSTS AND PROPOSED FINANCING SOURCES**

	<u>USES</u>		<u>SOURCES</u>
ACTIVITY	\$ AMOUNT	\$AMOUNT	PROVIDED BY
1. Land Acquisition	_____	_____	_____
		_____	_____
		_____	_____
2. Site Preparation	_____	_____	_____
		_____	_____
		_____	_____
3. Building Acquisition	_____	_____	_____
		_____	_____
		_____	_____
*4. Building Construction	_____	_____	_____
		_____	_____
		_____	_____
*5. Building Remodeling	_____	_____	_____
		_____	_____
		_____	_____
6. Machinery & Equipment	_____	_____	_____
		_____	_____
		_____	_____
7. Furniture & Fixtures	_____	_____	_____
		_____	_____
		_____	_____
8. Other	_____	_____	_____
		_____	_____
9. Administration	_____	_____	_____
		_____	_____
		_____	_____
TOTAL	\$ _____	\$ _____	(2 columns must equal)

\*Federal Labor Standards may apply which might affect the project costs.

20. **TERMS OF PROPOSED FINANCING**

	<u>AMOUNT</u>	<u>TYPE</u> (Grant/Loan/Etc.)	<u>RATE</u>	<u>TERM</u>
Revolving Loan Fund	_____	_____	_____	_____
Conventional Financing	_____	_____	_____	_____
Job Training	_____	_____	_____	_____
State Assistance	_____	_____	_____	_____
Other	_____	_____	_____	_____
Other	_____	_____	_____	_____

21. LIST OF POSITIONS FOR JOBS TO BE CREATED/RETAINED

(e.g. 5 welders, 3 assemblers, 1 office worker)

JOB TITLE	SKILLS, EDUCATION, EXPERIENCE NECESSARY	HOURLY WAGE	NUMBER FULL-TIME	NUMBER PART-TIME	TOTAL FTE
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**EMPLOYER CERTIFICATION FORM**

I certify that at least 51% of the positions created or retained by \_\_\_\_\_  
(Name of Firm)

as a direct result of the Mahaska County Revolving Loan Fund will be taken by individuals from Low and Moderate Income Households.

\_\_\_\_\_  
Signature of Employer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Attest

\_\_\_\_\_  
Date

**ASSURANCES**

I, \_\_\_\_\_ (Business CEO), hereby certify that in carrying out the activities funded under the Mahaska County Revolving Loan Fund, the \_\_\_\_\_ (business name):

- A) will minimize displacement of persons as a result of such activities;
- B) will conduct and administer the program in conformity with Public Law 88-352 (Title VI of the Civil Rights Act of 1964), and Public Law 90-284 (Title VIII of the Civil Rights Act of 1968), and will affirmatively further fair housing.

I also certify that to the best of my knowledge and belief, data in the application are true and correct, including any commitment of local resources, the document has been duly authorized by the applicant, and the applicant will comply with all applicable federal requirements, including the following, if assistance is approved;

- A. Housing and Community Development Act of 1974, as amended;
- B. Age Discrimination Act of 1975;
- C. Section 504 of the Rehabilitation Act of 1973;
- D. Davis-Bacon Act, as amended (40 U.S.C. 276a-276a-5), where applicable under Section 110 of the Housing and Community Development Act of 1974 as amended;
- E. 24 Code of Federal Regulations Part 58
- F. National Environmental Policy Act of 1969; and
- G. Uniform Relocation Assistance and Real Property Acquisition Policy Act of 1979, Title II and Title III;

TYPES NAME AND TITLE OF CEO	SIGNATURE	DATE SIGNED
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Address \_\_\_\_\_

TYPED NAME OF ATTEST	SIGNATURE	DATE SIGNED
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**REQUIRED ATTACHMENTS**  
CHECK OFF EACH ONE SUBMITTED

- Original and one copy of the completed application form;
- Business plan/market study;
- Profit and loss statements and balance sheets for the past three years of operation;
- Provide two projected profit and loss statements and balance sheets for at least three years into the future. (One projection with state assistance and a second without)
- Documentation of the current number of jobs (i.e., copy of payroll);
- Description of standard fringe benefits that are provided to employees;
- Documentation of commitment of all project funds (from banks, application, business, etc.) (i.e., contingent loan agreement);
- Signed and completed Employer Certification Form;
- Signed Assurance Page:
- Map showing the location of the project; and
- Attach copies of bids, quotes, estimates or other cost documentation of project activities.
- Other \_\_\_\_\_

Explanation/Comments: