BUSINESS INCENTIVE LOAN PROGRAM APPLICATION

CITY OF SPRINGFIELD

BACKGROUND INFORMATION

Company Name: _____

Contact Person: _____ Year Established _____ Fed ID _____

Phone(Office): _____ Phone (Cell): _____ Phone (Home): _____

E-Mail _____ Website: _____

Date Financing Needed: _____ Referred By: _____

OWNER INFORMATION

Name of Owner: _____ Percentage Owned: _____

Name of Owner: _____ Percentage Owned: _____

Name of Owner: _____ Percentage Owned: _____

Name of Owner: _____ Percentage Owned: _____

COMPANY INFORMATION

Is the company a ? ___ Corporation ___Partnership ___LLC ___Proprietorship ___ S-Corporation

Who is borrowing: ___ Corporation ___Partnership ___LLC ___S-Corporation ___ Individuals

CONVENTIONAL FINANCING INFORMATION

	NAME	CONTACT PERSON	PHONE NO
Participating Bank	_____	_____	_____
Bank of Account (if different)	_____	_____	_____
Accountant	_____	_____	_____
Realtor	_____	_____	_____
Attorney	_____	_____	_____
Title Company	_____	_____	_____
Appraiser	_____	_____	_____
Landlord	_____	_____	_____

SIGNATURE

Signature: _____ Date: _____

COMPANY INFORMATION

	Currently	After City Loan
Street Address	_____	_____
City, State, Zip	_____	_____
# of Business Locations	_____	_____
Building Space (sq ft)	_____	_____
Land (Acres or sq ft)	_____	_____

Existing Facility:	If Owned:	Purchase Price	$ _____
		Date Purchased	_____
		Existing Mortgage Balance	$ _____
		Appraised Value	$ _____
		Monthly Mortgage Payment	$ _____
	If Leased:	Area Size (sq ft)	_____
		Monthly Rent	$ _____
		Lease Term	_____
		Expiration date of lease	_____
New Facility:	If Owned:	Area Size (sq ft)	_____
		Purchase Price	$ _____
		Appraised Value	$ _____
	If Leased:	Area Size (sq ft)	_____
		Monthly Rent	$ _____
		Lease Term (attach copy)	_____
		Expiration date of lease	_____

SIGNATURE

Signature: _____ Date: _____

PARTICIPATING LENDER INFORMATION

(Attach copies of notes & deeds of trust where applicable)

Name of Financial Institution _____

Contact Person _____

Phone Number and/or E-Mail _____

Amount of Participation $ _____

Purpose of Loan _____

Term/Rate _____

Collateral _____

COLLATERAL FOR CITY LOAN

1. _____ Prior Liens: _____
2. _____ Prior Liens: _____
3. _____ Prior Liens: _____

OTHER OBLIGATIONS

What other major obligations does the business have?

Payee _____ Payee _____

Monthly Debt Service $ _____ Monthly Debt Service: $ _____

OFFICERS/MEMBERS

List Corporate Officers & Titles/LLC Members/Partners

_____ _____

_____ _____

_____ _____

FEES OF CITY LOAN

Fees may include title insurance, UCC filings, appraisals and/or recording fees.

I wish to: ___ Add to city loan ___ Pay at closing

SIGNATURE

Signature: _____ Date: _____

PROJECT FINANCIAL INFORMATION

	Project Costs (Uses)		Financing Methods (Sources)	
Property Acquisition	$ _____		Bank Loan	$ _____
Rehabilitation	$ _____		Private Loan	$ _____
New Construction	$ _____		City Loan	$ _____
Infill Costs	$ _____		Other Loan	$ _____
Construction Contingencies	$ _____		Borrower Injection	$ _____
Equipment	$ _____			
Furniture & Fixtures	$ _____			
Inventory	$ _____			
Start-Up Costs (attach list)	$ _____			
Professional Fees	$ _____			
Working Capital	$ _____			
Total	$ _____	=	Total	$ _____

JOB CREATION

Number Presently Employed Full Time ____ Part-Time ____

How many jobs do you expect to create within 2 years? Full Time ____ Part-Time ____

PREVIOUS BUSINESS FINANCING

NAME OF LENDER	AMOUNT	DATE OF REQUEST	APPROVED/DECLINED	STATUS
_____	$ _____	_____	_____	_____
_____	$ _____	_____	_____	_____
_____	$ _____	_____	_____	_____

SIGNATURE

Signature: _____ Date: _____

DEPARTMENT OF PLANNING & DEVELOPMENT

840 BOONVILLE PO BOX 8368

SPRINGFIELD MO 65801

417-864-1031

ATTACHMENTS

Please enclose the following. If attached, mark X or if not applicable, mark N/A

____ Historical. Balance sheet, profit & loss statement, business tax returns for last two years

____ Current. If most recent statement is over 60 days old, attach current balance sheet, profit & loss statement

____ Future. Cash flow projections for next two fiscal years (month-by-month). Include key assumptions.

____ Notes & Mortgages Payable. Attach list of business debt.

____ Personal Financial Statements from each 20% or more owner (enclosed form)

____ Tax Returns from each 20% or more owner for last two years

____ Resume from each 20% or more owner and any other key personnel

____ Business Plan, if new business

____ Appraisal of Property, if applicable

____ Brief history & description of business

____ Real Estate Sales Contract, if applicable

____ Cost Estimates or Bids for rehabilitation/infill, if applicable

____ Warranty Deed. Enclose copy if applicable

____ Prior Deeds of Trust. Enclose copies, if applicable

____ Insurance Policy or Binder. Enclose copy

____ City License. Copy of, if available

____ Photographs of proposed business location

____ Closing statements, title insurance, if applicable.

____ Lease Agreement, if applicable. Enclose copy.

____ Business Structure. Enclose copies of Articles of Incorporation & By-Laws (if Corporation), Articles of Organization & Operating Agreement (if LLC), or Partnership Agreement

____ Does company or any of its owners own 50% or more of any other companies? If yes, enclose list of companies and financial statements or tax returns from two previous years.

____ Current Personal or Business Bank Statement

SIGNATURE

Signature: _____ Date: _____

City of Springfield Loan Application

Signature & Acknowledgment

By signing below, you acknowledge and agree to the following:

1. With regards to this application form and any other information to be provided, to your knowledge and belief, all information is true and complete; there are no undisclosed financial or legal liabilities, either business or personal, actual or contingent; there is no undisclosed litigation, either current or pending, involving any of the parties to this application.
2. The City has the right to verify the accuracy of the information provided in this application and relating to this loan request.
3. The City is authorized to check each owner's and/or or other guarantor's credit rating.
4. You are authorized to apply for this loan on behalf of the business.
5. All supporting documentation related to this application remains the property of the City of Springfield.
6. All information provided will be kept confidential by the City and will be used only for the purposes of considering this loan request. If the City provides you with a loan, it is authorized to provide others with information concerning any applicant or guarantor.

Signature: _____ Date: _____
Print Name: _____ Title: _____

Signature: _____ Date: _____
Print Name: _____ Title: _____

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