



LOAN APPLICATION

Thank you for your interest in the Siouxland Economic Development Corporation's (SEDC's) programs! Attached is a description of the program(s) in which you have expressed interest. In order to apply for any program, the following items **must be submitted by the first Wednesday of the month** in order to be considered by the SEDC Loan Committee:

EXHIBIT A – Description of Business

Name, address, and phone number for applicant Business: _____

Current # of Employees (in FTE): _____ Projected # of Employees after this project (in FTE): _____

Attach a written history and description of the business (2-3 pages). The description must include the products/services, markets, sales/distribution method, management, and description of the proposed project. Complete the information below for the entities involved in the project and ownership interests:

Operating Business		
Name & legal form of entity:		
Owner Name	Ownership %	Social Sec. #
1.	%	
2.	%	
3.	%	
4.	%	
5.	%	
Total	100%	

Asset Holding Entity		
Name & legal form of entity:		
Owner Name	Ownership %	Social Sec. #
1.	%	
2.	%	
3.	%	
4.	%	
5.	%	
Total	100%	

EXHIBIT B – Project Cost and Use of Proceeds

Complete the information below regarding the project costs, level of equity injection, and detailed description of the source of project equity injection.

<u>Description</u>	<u>Cost</u>	<u>Description</u>	<u>Cost</u>
Purchase Land		Refinance Debt	
Purchase Land & Building		Purchase/Install Equipment	
Construct a Building		Purchase/Install Furniture	
Renovate a Building		Professional Fees	
Leasehold Improvements		Other Eligible Costs	
Construction Contingency*			
*must be calculated at 10% of construction cost		TOTAL PROJECT COST	

Pick one of the following options to determine the amount of equity injection (SBA 504 Loans only)

Equity Injection - 10% for existing business & multi-purpose structure.	Total project cost X 10% =	_____
Equity Injection - 15% for new business OR single/special purpose structure	Total project cost X 15% =	_____
Equity Injection - 20% for new business & single/special purpose structure	Total project cost X 20% =	_____

Provide details of the source(s) of the required project equity injection:

EXHIBIT C – Community Impact

Indicate the number of full time equivalent jobs the business currently has, and the number of new jobs created by the applicant business over the next two years and other benefits to the community/area where the business is or will be located: _____

EXHIBIT D – Personal Financial Statement and the last two years of personal Federal Tax Returns

Required for each person owning 20% or more of the applicant business.

EXHIBIT E – Resumes

Attach a written description of the relevant education, training, and experience for all individuals involved in day-to-day management of the business. A professional resume is not required; paragraph format is sufficient.

EXHIBIT F – Financial Information

- a. Balance Sheets and Profit & Loss Statements as well as Federal Tax Returns **for the previous two years for existing businesses.**
- b. Current Balance Sheet and current Profit & Loss Statement (no older than 90 days) **for existing businesses.**
- c. **Projected Balance Sheet and Profit & Loss Statement for two years including assumptions.** New businesses and significant increases in revenue must be supported by market research.
- d. Monthly cash flow **for the first twelve months – for businesses less than two years old.**
- e. Last two years of Federal Tax Returns for any other business entities owned and operated by the applicant.

EXHIBIT G – Identify the bank to be involved in this project. The bank must provide an e-mail or letter indicating they have approved the bank’s portion of the project financing and the terms of the approval. The bank’s approval can be subject to approval of the SBA 504 loan.

EXHIBIT H – New businesses must submit a Business Plan.

We(I), the undersigned, hereby state that the information contained in this application is true and accurate. We(I) acknowledge that the information contained herein will be made part of and incorporated into any loan agreement which may be made. If We (I) are applying for a Microloan we have also included a check for \$20.00 for a credit report. If We (I) are applying for an RLF loan we understand and agree to pay the 1% origination fee at or before loan closing.

Date: _____

Signature

Signature

NOTICE: IMPORTANT INFORMATION ABOUT IDENTIFICATION PROCEDURES WHEN OBTAINING AN SBA 504 LOAN

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all Certified Development Companies to obtain, verify, and record information that identifies each person who applies for a 504 loan. What this means for you: When you apply for a 504 loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) -- This is notice to you as required by the Right to Financial Privacy Act of 1978, of SBA's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institutions participating in a loan or loan guaranty. The law provides that SBA shall have a right of access to your financial records in connection with its consideration or administration of assistance to you in the form of a Government guaranteed loan. SBA is required to provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records, after which no further certification is required for subsequent accesses. The law also provides that SBA's access rights continue for the term of any approved loan guaranty agreement. No further notice to you of SBA's access rights is required during the term of any such agreement. The law also authorizes SBA to transfer to another Government authority any financial records included in a application for a loan, or concerning an approved loan or loan guaranty, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

This institution is an equal opportunity provider.

SEDC • 617 Pierce Street., Ste. 202 • Sioux City, IA 51101 • (712) 279-6430 • Fax (712) 224-2510

SEDC Loan Applicant / Associate Intake Form

(This form must be completed and signed for each owner of an applicant entity or guarantor of subject loan)

Each Associate of the Applicant must provide the following information: If the Applicant is operating under an EPC/OC structure, each of the EPC's and OC's Associates must complete and sign this section.

Last Name: _____ Former Names & Dates Used: _____

First Name: _____

Full Middle Name: _____

US Citizen: Circle Yes or No Not eligible if not a Citizen or Legal Permanent Resident

If Legal Permanent Resident, Provide Country of Citizenship _____

Social Security Number or IRS TIN if Entity: _____

Date of Birth (day/month/year): _____

Place of Birth (City & State or Foreign Country): _____

Driver's License # & State of issue: _____

Cell Phone Number: _____ E-mail address _____

Home Address (Street, City, State & Zip): _____

Prior Home Address if at current address less than 10 Years (Street, City, State & Zip): _____

Veteran/Gender/Race/Ethnicity Information

Choose one answer for each question below:

Veteran:

- Non-Veteran
- Veteran
- Spouse of Veteran

Gender:

- Male
- Female

Race:

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Pacific Islander
- White

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Answer the following Yes/No Questions:

1. Do you have an ownership interest in any other entity that has existing SBA loans Yes or No

If Yes, provide loan number for each and current status: Current, Paid, Delinquent, Deferred

2. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction? Yes or No

-If yes, the applicant is not eligible for an SBA 504 loan

3. Have you been arrested in the last 6 months for any criminal offense Yes or No

-If yes, please provide date, specific charge, and status of adjudication: _____

4. For any criminal offense, other than a minor vehicle violation, have you ever
- | | | | |
|--|-----|----|----|
| a. Been Convicted | Yes | or | No |
| b. Plead Guilty | Yes | or | No |
| c. Plead nolo contendere | Yes | or | No |
| d. Placed on pretrial diversion | Yes | or | No |
| e. Placed on parole or probation (including probation before judgment) | Yes | or | No |

-If "Yes", provide dates, location, sentence including fine, level of charge (Misdemeanor or felony), dates of parole/probation, unpaid fines or penalties, name(s) Under which charged, and any other pertinent information _____

5. Are you presently suspended, debarred, proposed for debarment, declared in eligible, or voluntarily excluded from participation in this transaction by any Federal Department or agency? Yes or No
-If yes, the Applicant is not eligible for an SBA 504 loan.
6. If you are 50% or more owner of the Applicant, are you more than 60 days delinquent on any obligation to pay child support arising under an administrative order, court order, repayment agreement between the holder and a custodial parent, or repayment agreement between the holder and a state agency providing child support enforcement services? Yes or No
7. Have you ever declared bankruptcy? Yes or No
8. Are you currently the subject of any pending lawsuits (including divorce)? Yes or No
9. Has the Applicant or any affiliated company of the Applicant as well as any Associate of the Applicant received any previous government financing? Yes or No

PERSONAL CREDIT INQUIRY RELEASE

In connection with my application for credit, I understand that an investigative inquiry is to be made on myself, including, but not limited to my consumer credit history.

I understand that the information and reports developed will include my personal credit history. I further understand that for purposes of this inquiry, various sources will be contacted to provide information, including but not limited to various Federal, state, municipal, corporate, private and other agencies, which may maintain records concerning my current and past activities relating to my personal credit performance.

I hereby authorize without reservation any company, agency, party, or other source contacted to furnish the above Information as requested. I do hereby release, discharge and indemnify the prospective creditor, its agents and associates to the full extent permitted by law from any claims, damages, losses, liabilities, costs and expenses arising from the retrieving and reporting of the requested information.

I am willing and acknowledge that a photocopy of this authorization be accepted with the same authority as the original and this signed release expires one (1) year after the date of origination.

Please SIGN and DATE:

APPLICANT'S SIGNATURE: _____ DATE: _____