



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

Provide a brief narrative of the history and description of the business.

EXHIBIT B – Project Cost and Use of Proceeds

Provide a statement detailing the costs of the project, the amount and source of financing, and source of borrower’s equity injection.

EXHIBIT C – Community Impact

Explain if there will be jobs created or other benefits to your community.

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

Provide a resume for all individuals involved in day-to-day management of the business.

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 Bank to be involved in this project. Bank must provide a commitment letter indicating why they are unable to provide full financing.

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.

This institution is an equal opportunity provider.

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 an application for a loan, or concerning an approved loan or loan guarantee, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

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 PRINT OR TYPE:

BUSINESS NAME: _____

APPLICANT'S FULL LEGAL NAME: _____

SOCIAL SECURITY#: _____ DOB: _____

DRIVER'S LICENSE #: _____ STATE: _____

CURRENT STREET ADDRESS: _____

CITY/STATE/ZIP: _____

PRIOR STREET ADDRESS: _____

CITY/STATE/ZIP: _____

Please SIGN and DATE:

APPLICANT'S SIGNATURE: _____ DATE: _____

APPLICANT'S SIGNATURE: _____ DATE: _____