

Douglas County
Revolving
Loan Fund



**DOUGLAS COUNTY REVOLVING LOAN FUND
APPLICATION**

BUSINESS NAME _____

ADDRESS _____ **ZIP CODE** _____

CONTACT PERSON _____ **EMAIL** _____

PHONE _____ **FAX** _____ **CELL** _____

FEDERAL I.D. # _____

PERSON COMPLETING APPLICATION: _____

SIGNATURE _____ **TITLE:** _____

RELEASE OF INFORMATION AND CERTIFICATION

PLEASE READ CAREFULLY BEFORE SIGNING:

I hereby give permission to Douglas County Revolving Loan Fund (DCRLF) to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities necessary for reasonable evaluation of this proposal. I understand that all information submitted to the County relating to this application is subject to the Open Records Law and that confidentiality cannot be guaranteed. I hereby certify that all representations, warranties or statements made or furnished the County in connection with this application are true and correct in all material respects. I understand that it is a criminal violation under Illinois law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance from a state agency or political subdivision.

SIGNATURE OF COMPANY OFFICER: _____

DATE: _____

NOTE: The DCRLF will not provide assistance in situations where it is determined that any representation, warranty or statement made in connection with this application is incorrect, false, misleading, or erroneous in any material respect. If assistance has already been provided by the County prior to discovery of the incorrect, false, or misleading representation, the County may initiate legal action to recover County funds.

DATERECEIVED: _____ **BY:** _____
(initials)

Please feel free to attach additional pages and/or documentation as necessary.

9. WHAT IS THE ESTIMATED ANNUAL PAYROLL FOR THE NEW EMPLOYEES RESULTING FROM THIS PROJECT?

Year One: _____ Year Two: _____ Year Three: _____
Cumulative Cumulative
(if applicable)

10. WHAT IS THE AVERAGE WAGE RATE (not including fringe benefits) PROJECTED TO BE FOR THE NEW EMPLOYEES?

11. WILL ANY OF YOUR CURRENT EMPLOYEES LOSE THEIR JOBS IF THE PROJECT DOES NOT PROCEED?

NO YES (why?) _____

12. WHAT OTHER DOUGLAS COUNTY COMPANIES COULD BE CONSIDERED YOUR COMPETITORS?

13. HOW WILL THIS PROJECT BENEFIT DOUGLAS COUNTY AND THE COMMUNITY? (i.e., new jobs, payroll, economic diversification, capital investment, real estate tax, sales tax, utility tax)

14. WHAT FORM OF INVESTMENT WILL THE BUSINESS CONTRIBUTE TO THE PROJECT? PLEASE EXPLAIN CLEARLY. (i.e., direct cash investment, existing equity, new equipment)

15. IDENTIFY ALL AGENCIES OR INSTITUTIONS INVOLVED IN THE PROJECT AND WHAT THEIR INVOLVEMENT IS:

16. EXPLAIN WHY ASSISTANCE IS NEEDED FROM THE DCRLF AND WHY IT CANNOT BE OBTAINED ELSEWHERE (i.e., financing gap, rate of return, location, lower rate)

17. EXPLAIN REQUEST FOR SPECIFIC TYPE OF ASSISTANCE (forgivable loan vs. loan, etc.) IF MARKET RATE LOAN IS NOT SUFFICIENT, EXPLAIN WHY:

18. WHAT TYPE OF SECURITY AND IN WHAT AMOUNT WILL THE BUSINESS PROVIDE THE DCRLF? IF NO SECURITY IS OFFERED, AN EXPLANATION MUST BE PROVIDED.

Mortgage on _____ \$ _____
What seniority or position? _____

Lien on _____ \$ _____
What seniority or position? _____

Personal Guarantee: _____
Other: _____
None: _____ Explain: _____

19. GENERALLY A DECISION ON THIS APPLICATION BY THE PLANNING & DEVELOPMENT COMMITTEE OF THE COUNTY BOARD CAN BE EXPECTED WITHIN 30 DAYS OF RECEIPT OF THE APPLICATION. IS THERE AN URGENT NEED FOR A MORE IMMEDIATE DECISION? (1-2 weeks)

NO YES (why?) _____

20. HAS THE BUSINESS BEEN CITED OR CONVICTED FOR VIOLATIONS OF ANY FEDERAL OR STATE LAWS OR REGULATIONS WITHIN THE LAST FIVE YEARS? (including environmental or safety regulations)

NO YES (please explain) _____

APPLICATION CHECKLIST

The following attachments are required for a complete application. Please use this list to ensure that all items required are submitted. If any item is not submitted, please attach explanation.

- Business plan (if new business)
- Letter of commitment of funds (from banks, applicant, etc.)
- Profit & Loss Statements (last fiscal year and current)
- Balance sheet (current)
- Personal Financial Statement
- Personal Tax Return (latest)
- Business Tax Return (latest) include the following Schedules:
 - A. Sole Proprietor – 1040, 1041, 1042 Schedule 1,2,3; B,C,D,SE
 - B. Partnership – 1065 1,2,3,4,5; 8825 (if applicable); K-1's
 - C. Corporate – 1120 or 1120S 1,2,3,4, and K-1's (if applicable)
- Become a member of The Development Association

Please download this application to submit.

Email a scanned copy to Jim Caesar at jim@wegrowbiz.org or

Mail to: The Development Association 1401 Tower Avenue #309 - Superior, WI 54880