



PLAINVILLE ECONOMIC DEVELOPMENT AGENCY

ONE CENTRAL SQUARE, PLAINVILLE, CONNECTICUT 06062-1955

REQUEST FOR FINANCIAL ASSISTANCE

1. Name of Applicant: _____

2. Name of Business: _____

3. Name of Signing Official: _____
(owner)

4. Address of Business (proposed): _____

5. Tax Identification Number: _____

6. Type of Assistance Requested: _____
(term – desired interest rate)

7. Do You or Will You: Own ____ Lease ____ Rent ____ (check one)

8. Project Costs:

A. Property Acquisition (purchase): \$_____.

B. Lease or Rental Rate: \$_____ per ____

C. Relocation Expense: \$_____.
(moving expenses)

D. Renovation/"Fit-Out": \$_____.
(repairs/renovations)

E. Site Preparation: \$_____.
(earthwork/excavation/landscaping)

F. Building Construction: \$_____.
(new construction or substantial remodeling)

G. Equipment: \$_____.
(fixtures only)

H. Inventory Start-up: \$_____.
(stock)

I. Working Capital: \$_____.

J. Other: \$_____.

9. Total Project Costs: \$_____.

10. How many persons will you employ?

Full Time: Existing: ____ Additional: ____ When? ____

Part Time: Existing: ____ Additional: ____ When? ____

11. Funding Sources:

<u>Type</u>	<u>Amount</u>
A. _____	\$_____.____
B. _____	\$_____.____
C. _____	\$_____.____
Total: \$_____.____	

12. Project Narrative: Submit the following information on a separate sheet in the order it is asked. The application will not be accepted without the following additional information:

- A. Describe the type business? (*Mfg, Service, Etc.*)
- B. Is this a new business venture for you?
- C. Has the business been legally formed?
- D. Provide an itemized list of the items you wish pay for through this assistance request. Include quantity and cost.
- E. Provide a copy of your Lease or Deed.
- F. What is the square footage of the facility you will occupy?
- G. Is this a relocation of an existing business?
 - I. If yes, where was the previous location, and how long where you there?
 - II. If no, what experience do you have that guarantees a high likelihood of success?
- H. Explain your marketing plan. Who are your clients? Will you advertise?
- I. Provide a profit and loss statement from the previous period for an existing business if relocating to Plainville.
- J. For start up businesses, provide a projection of income required to offset business expenses.
- K. Is the requested assistance necessary? Why?
- L. What added benefit, economic and otherwise, will your business bring to the Town of Plainville?

13. Typical Terms:

A. Loans

- I. Loans are approved as a secondary, never a primary means of funding.
- II. Rates: 1% under prime as published in the Wall Street Journal.
- III. Terms of loans are from three (3) to five (5) years.
- IV. All loans must be approved by the EDA Loan Committee.

B. Grants

- I. Grants are offered as matching funds to assist in business location/relocation and fit-out/renovation costs. Other types of grant assistance may be considered on a case by case basis and awarded based on the applicant's ability to demonstrate a strong economic benefit to the Town of Plainville.
- II. The EDA may consider grants for items such as exterior improvements for new businesses only where the business owner also owns the property.
- III. Grants are offered only to business ventures that the EDA deems as having a high likelihood of success and community-wide economic benefit.
- IV. Businesses that fail within the first three years of operation are asked to repay all grant funds.
- V. Grants are awarded "sparingly", and only to businesses that can demonstrate a strong need, a high probability of success, and economic benefit to the community.

14. Funding Sources:

- A. Funding offered by the EDA is subject to final approval by the Town Council.
- B. Grants are available only as reimbursable for authorized expenses after sufficient evidence that private funds have been disbursed for approved grant activity.
- C. No guarantee is made on availability of funds.

Applicant Signature

Date

Printed Name of Applicant

Applicant Contact Information:

Address: _____, _____
Street State Zip

Phone: _____

Cell: _____

Fax: _____

Email: _____