



**PLAINVILLE ECONOMIC DEVELOPMENT AGENCY**

**ONE CENTRAL SQUARE, PLAINVILLE, CONNECTICUT 06062-1955**

---

## **Business Loan Application**

- 1. Name of Applicant:** \_\_\_\_\_  
(signing official as authorized by articles of organization)
- 2. Address of Applicant:** \_\_\_\_\_  
\_\_\_\_\_
- 3. Name of Business:** \_\_\_\_\_  
(LLC, Inc, Partnership, etc.)
- 4. Address of Business:** \_\_\_\_\_  
\_\_\_\_\_
- 5. Tax Identification Number:** \_\_\_\_\_
- 6. Type of Assistance Requested:** \_\_\_\_\_  
(amount - 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: \$\_\_\_\_\_. \_\_\_\_
  - 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. How many persons will you employ?**

Full Time:            Existing: \_\_\_\_            Additional: \_\_\_\_ When? \_\_\_\_

Part Time:           Existing: \_\_\_\_            Additional: \_\_\_\_ When? \_\_\_\_

**10. Funding Sources:**

<u>Type</u>	<u>Amount</u>
A. _____	\$_____.____
B. _____	\$_____.____
C. _____	\$_____.____
Total: \$_____.____ ( <i>should equal project costs</i> )	

**11. Project Narrative: Submit the following information on a separate sheet in the order it is requested. 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. Is the requested assistance necessary? Why?
- J. What added benefit, economic and otherwise, will your business bring to the Town of Plainville?
- K. Do you have a Business Plan? If so, please provide copies for the Agency.

**12. The following information is required:**

- A. Two previous years' Federal Tax Returns (*start ups excluded*).
- B. Two previous years' profit and loss statement (*start ups excluded*).
- C. Two previous years' income statements.
- D. A completed W-9 Form.

**13. Typical Terms:**

- A. Loans are approved as a secondary, never a primary means of funding.
- B. Rates: As published by the Federal Home Loan Bank Boston.
- C. Terms of loans are from one (1) to five (5) years.
- D. All loans must be approved by the EDA Loan Committee.

- E. Security: All loans are secured. The EDA has and will consider secondary property as security for tenants wishing to apply for assistance.
- F. There are no application fees or points, although you may have to incur some legal expense to document appropriate equity for collateral and possible recording fees.

**14. Funding Sources:**

- A. The revolving Loan Fund is sponsored locally; there are no State or Federal contributions to the fund. It is funded 100% by local taxpayers.
- B. Funding offered by the EDA is subject to final approval by the Town Council.
- C. No guarantee is made on availability of funds.
- D. Terms and conditions are based on the applicant's ability to honor loan conditions and to provide appropriate collateral for the loan.

**PLEASE NOTE: THERE IS NO FEE FOR THIS APPLICATION. PLEASE PROVIDE 10 COPIES OF YOUR APPLICATION MATERIALS FOR DISTRIBUTION TO THE ECONOMIC DEVELOPMENT AGENCY.**

\_\_\_\_\_  
*Applicant (Signing Official) Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Printed Name of Applicant*

\_\_\_\_\_  
*Title or Authority*

**Applicant Contact Information:**

Phone: \_\_\_\_\_

Cell: \_\_\_\_\_

Email: \_\_\_\_\_

**Owner Contact Information and Authorization:**

Name: \_\_\_\_\_  
*(please print)*

Owner's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_, \_\_\_\_\_  
*Street State Zip*

Phone: \_\_\_\_\_

Cell: \_\_\_\_\_

Email: \_\_\_\_\_