



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: _____