



BUSINESS APPLICATION Gap Financing Loan Fund

Applicant:

Business Name: _____

Address: _____

Contact Person: _____

Title: _____

Telephone: _____

Email: _____

Federal Tax ID#/SS#: _____

The Business

- | Classification | Organization | Type |
|---|---|---|
| <input type="checkbox"/> Administrative | <input type="checkbox"/> Proprietorship | <input type="checkbox"/> Start-Up |
| <input type="checkbox"/> Management HQ | <input type="checkbox"/> Partnership | <input type="checkbox"/> Existing |
| <input type="checkbox"/> Manufacturing/Processing | <input type="checkbox"/> Corporation | <input type="checkbox"/> Business Buy-Out |
| <input type="checkbox"/> Warehouse/Distribution | <input type="checkbox"/> Other | |
| <input type="checkbox"/> Retail | | |
| <input type="checkbox"/> Service | | |
| <input type="checkbox"/> Tourism | | |
| <input type="checkbox"/> Wholesale | | |

Describe Business and its Product or Service:

Owner(s)	%

Percentage of Company Owned by:

Women _____%

Minorities _____%

Disabled Persons _____%

Loan typically cannot exceed
 \$35,000 per employee

Employees:

Current number of employees in Phelps County: _____ (full-time equivalent)

Proposed number of employees: _____ (full-time equivalent)

Average management salary: \$ _____

Job Classification	_____	Wage	_____	Hourly or Annually
Job Classification	_____	Wage	_____	Hourly or Annually
Job Classification	_____	Wage	_____	Hourly or Annually

Employee Benefits:

Business Location:

_____ Inside City/Village of: _____

_____ Outside the City/Village Limits _____

_____ but within the Zoning Jurisdiction of: _____

_____ Located in Phelps County _____

The Project

Provide a general description of the project requiring financial assistance and include timeline.

Financial Request

Total Project Cost _____

Sources of Funds for Project:		% of Project	Uses of Requested Funds:	
Owner Equity	_____	_____	Land	_____
Bank Financing	_____	_____	Building	_____
Other	_____	_____	Furniture/Equipment	_____
*Requested from PCDC	_____	_____	Training	_____
Total Sources	=====	=====	Working Capital	_____
			Other	_____
			*Total	=====

**Amount requested from PCDC cannot exceed 50% of total project costs.*

Financial institution providing primary financing for the project:

Financial Institution: _____ Interest Rate _____ %
Loan Officer: _____
Telephone: _____

Other sources of income:

Business or Person	Address	Phone
_____	_____	_____
_____	_____	_____
_____	_____	_____

To complete the application, attach the documents as indicated. Additional information may be required.
New Business (less than 3 years old):

- _____ *Detailed Business Plan
- _____ Two years federal tax returns for business and owner
- _____ Signed current year-to-date Profit and Loss Statement
- _____ Signed business/personal balance sheet for previous three years
- _____ Credit Bureau Report for Company or Owner(s)
- _____ Proof of business ownership

Existing Business

- _____ Business Plan with Executive Summary
- _____ Two years federal tax returns
- _____ Signed current year-to-date Profit and Loss Statement
- _____ Signed balance sheet for previous three years
- _____ Credit Bureau Report (Primary lender report acceptable)
- _____ Proof of business ownership

A detailed business plan includes the following:

1. executive summary
2. company description outlining products and/or services
3. management team, including hired experts
4. market, competition, and marketing/sales strategies
5. operations
6. 2-year financial projections

To the best of my knowledge, this application and supporting information is accurate, and may be relied upon by representatives of the Phelps County Development Corporation. Furthermore, I recognize that I am making a request for public funding, and if awarded, PCDC may make the application and terms of the agreement available for public consumption.

By: _____
Name

Date: _____

Title