

CITY OF BRADFORD LOAN APPLICATION

Office of Economic and Community Development
20 Russell Boulevard, Bradford, PA 16701 (814) 368-7170

A. LEGAL NAME OF APPLICANT

Instructions: Complete items A thru U, attach the required documentation and deliver to the O.E.C.D. 20 Russell Blvd., Bradford, PA

B. LEGAL FORM OF BORROWING ENTITY

Sole Proprietor Corporation Partnership

C. NAME, ADDRESS & TELEPHONE OF BORROWER

D. ADDRESS OF PROPERTY TO BE IMPROVED

Contact Person: _____
Phone Number: _____ Fax Number: _____
Fed ID/SS No. _____ DU NS No. _____

Tax Parcel Number# _____

E. TYPE OF SITE CONTROL - Attach copy of title, lease or option.

OWN LEASE OPTION

F. ESTIMATED "AS IS" VALUE OF LAND AND IMPROVEMENT:

Land \$ _____ Improvements \$ _____
Total Assessed Value \$ _____

G. IS THIS PROPERTY HISTORICALLY SIGNIFICANT?

Yes No

H. IS THE PROPERTY LOCATED IN PROXIMITY TO HISTORICALLY SIGNIFICANT PROPERTIES?

Yes No

I. IS THE PROPERTY IN THE 100 YEAR FLOODPLAIN?

Yes No

Note: If the property is within a 100 year floodplain, proof of flood insurance must be provided.
Flood insurance rate map (FIRM) number _____

J. ITEMIZE ALL HARD AND SOFT COSTS OF THE PROPOSED PROJECT

Property Acquisition	\$ _____
Rehabilitation	\$ _____
Construction	\$ _____
Machinery and Equipment	\$ _____
Site improvements	\$ _____
Professional Fees	\$ _____
Purchase of Inventory	\$ _____
Purchase of Franchise	\$ _____
Interest during Construction	\$ _____
Other Costs (describe)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL PROJECT COST \$ _____

Note: Attach proof of costs- i.e. sales agreements, contractor quotes, etc.

K. AMOUNT OF ECONOMIC DEVELOPMENT LOAN REQUESTED. Note: Amount must not exceed 1/3 of the total project cost in section J or \$250,000, which ever is less. Also see section O.

\$ _____

L. INDICATE THE INTENDED USE OF THE ECONOMIC DEVELOPMENT LOAN FUNDS.

M. SUMMARIZE THE SOURCES AND AMOUNTS OF ALL FUNDS FOR THE PROJECT. ATTACH COMMIT-MENT LETTERS AND/OR FINANCIAL STATEMENTS

Source of Funding	Amount
(Bank, Private loan, Equity, Investor, etc.)	
_____	\$ _____
Bank	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

N. INDICATE THE NUMBER AND AVERAGE SALARIES OF ALL PERMANENT JOB OPPORTUNITIES TO BE CREATED OR PRESERVED WITHIN ____ YEAR(S) FROM THE DATE OF THE PROJECT INITIATION.

<u>Job Description</u>	<u>Number</u>	<u>Average Salary</u>
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O. TOTAL NUMBER OF EMPLOYMENT OPPORTUNITIES TO BE CREATED OR PRESERVED BY THIS PROJECT (SUM OF SECTION "N" ABOVE). NOTE: AMOUNT OF LOAN REQUEST IN SECTION "K" MUST NOT EXCEED THE NUMBER OF PROJECTED JOBS TIMES \$10,000.

Total number of projected employment opportunities: _____

P. REQUIRED SUPPORT DOCUMENTATION TO BE SUBMITTED WITH APPLICATION.

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	Evidence of site control (Deed, lease, or option)
<input type="checkbox"/>	<input type="checkbox"/>	Proof of flood insurance (floodplain property only)
<input type="checkbox"/>	<input type="checkbox"/>	Substantiation of project costs (sales agreements, contractor estimates, etc.)
<input type="checkbox"/>	<input type="checkbox"/>	Evidence of private financing (bank commitment, loan agreement, investor financial statement, etc.)
<input type="checkbox"/>	<input type="checkbox"/>	Other
<input type="checkbox"/>	<input type="checkbox"/>	Other

Q. BORROWER'S CERTIFICATION

The borrower certifies that all information in this application and all information furnished in support of this application is given for the purpose of obtaining a loan under the Economic Development Loan Program, and is true and complete to the best of the borrower's knowledge and belief. Verification may be obtained from any source herein. the borrower agrees to abide by all the requirements set forth in connection with any loan made by the City of Bradford. Borrower also agrees and allows that O.E.C.D. will use any and all legal methods of credit investigation including the Credit Bureau. PENALTY FOR FALSE OR FRAUDULENT STATEMENT, U.S.C. Title 18, Sec. 1001, provides: "Whoever, in any matter within jurisdiction of any department or agency of the United States knowingly and willfully falsifies or makes any fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than five years, or both."

Borrower's Signature

Borrower's Signature

Title

Date

Title

Date

R. PROJECT NARRATIVE

1. Detailed description of the proposed project including the estimate of the total cost.
2. For projects involving the purchase of machinery, list each item and describe its use and cost.
3. Description of project timing including construction and occupancy dates. The estimated date(s) for new job creations should also be identified. The most recent quarterly report showing the payroll records should also be provided.

For new businesses, please submit a complete "business plan". For assistance contact the Small Business Development Center at Clarion University at 814-393-2060 (Toll free 1-877-292-1843)

S. Existing businesses, please list three trade references with address phone # and contact. Give type of supplier and amount of credit line. New businesses, please list 3 credit or personal references.

1. Name of business and contact.

Address and phone

Supplier type and amount of trade

2. Name of business and contact.

Address and phone

Supplier type and amount of trade

3. Name of business and contact.

Address and phone

Supplier type and amount of trade

Existing businesses submit copy of last two years' schedule C with application.

New business applicants submit last two years' 1040 or short Federal Tax Return schedule.

T. Please give your financing plan for this project including the nature and amount of your own injection into the project and projection for other lenders to be involved. List assets that will be used for collateral.

U. In this space provide information that is pertinent to repayment of the loan. Give strength of your payment history and delineate your ability to make payments during the start up period of the business or to pay off the loan through other assets or means in the event that you decide to close the business.

Authorization: I/We, the undersigned, give the City of Bradford's Office of Economic and Community Development written permission to obtain verification of credit in connection with my Application for a loan with the City of Bradford.

Signature **Date**

Signature **Date**