

CITY OF BRADFORD LOAN APPLICATION

City of Bradford, 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: _____ SS# _____
Fax Number: _____ DUNS #: _____

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 IMPROVEMENTS

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 of Erie. 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.

Equal Credit Opportunity Act

The following information is requested by the Federal Government for certain types of loans and assistance in order to monitor the lender's compliance with the Equal Credit Opportunity Act. You are not required to furnish this information, but are encouraged to do so. The law requires that a lender may not discriminate on the basis of this information or on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulation, this lender is required to note race/ethnicity on the basis of visual observation or surname. If you do not wish to furnish this information, please check the box below.

☐ I do not wish to furnish the below information

Name of Applicant* Gender Male ☐ Female ☐ Race (see code below): _____

Name of Co-Applicant* Gender Male ☐ Female ☐ Race (see code below): _____

Race: 1 – American Indian or Alaska Native; 2 – Asian; 3 – Black or African American; 4 – Native Hawaiian or Pacific Islander; 5 – White-Hispanic or Latino; 6 – White-Not Hispanic or Latino

* If Applicant or Co-Applicant is a business, then the President/Owner of the business should provide information.

Signatures:

I/We hereby certify that the enclosed information, including any attachments or exhibits provided here within or at a later date, is valid and correct to the best of my/our knowledge.

_____ Signature of Applicant	_____ Title	_____ Company Name	_____ Date
_____ Signature of Co-Applicant	_____ Title	_____ Company Name	_____ Date

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

PERSONAL FINANCIAL STATEMENT AS OF _____

Date

SUBMITTED TO: _____

PERSONAL INFORMATION							
APPLICANT (NAME)				CO-APPLICANT (NAME)			
Employer				Employer			
Address of Employer				Address of Employer			
Business Phone No.	No. of Years with Employer	Title/Position		Business Phone No.	No. of Years with Employer	Title/Position	
Name of previous employer & position (if with current employer less than 3 yrs.)			No. of Yrs.	Name of previous employer & position (if with current employer less than 3 yrs.)			No of Yrs.
Home Address				Home Address			
Home Phone No.	Social Security No.	Date of Birth		Home Phone No.	Social Security No.	Date of Birth	
Name, Phone No. of your Accountant				Name, Phone No. of your Accountant			
Name, Phone No. of your Attorney				Name, Phone No. of your Attorney			
Name, Phone No. of your Investment Advisor/Broker				Name, Phone No. of your Investment Advisor/Broker			
Name, Phone No. of your insurance Advisor				Name, Phone No. of your Insurance Advisor			

Cash Income & Expenditures Statement For Year Ended _____ (Omit cents)

ANNUAL INCOME	AMOUNT (\$)
Salary (applicant)	\$
Salary (co-applicant)	
Bonuses & Commissions (applicant)	
Bonuses & Commissions (co-applicant)	
Rental Income	
Interest Income	
Dividend Income	
Capital Gains	
Partnership Income	
Other Investment Income	
Other Income (List)* *	
TOTAL INCOME ►	\$

ANNUAL EXPENDITURES	AMOUNT (\$)
Federal Income and Other Taxes	\$
State Income and Other Taxes	
Rental Payments, Co-op, or Condo Maintenance	
Mortgage Payments	Residential Investment
Property Taxes	Residential Investment
Interest & Principal Payments on Loans	
Insurance	
investments (including tax shelters)	
Alimony/Child Support	
Tuition	
Other Living Expense	
Medical Expenses	
other Expense (List)	
TOTAL EXPENDITURES ►	\$

Any significant changes expected in the next 12 months? ☐ Yes ☐ No (If yes, attach information.)

** Income from alimony, child support, or separate maintenance income need not be revealed if the applicant or co-applicant does not wish to have it considered as a basis for repaying this obligation.

ASSETS	AMOUNT (\$)	LIABILITIES	AMOUNT (\$)
Cash in this Bank (including money market accounts, CDs)	\$	Notes Payable to this Bank	x x x
		Secured	\$
Cash in Other Financial Institutions (List) (including money market accounts, CDs)		Unsecured	
		Notes Payable to Others (Schedule E)	x x x
		Secured	
		Unsecured	
		Accounts Payable (including credit cards)	
		Margin Accounts	
Readily Marketable Securities (Schedule A)		Notes Due: Partnership (Schedule D)	
Non-Readily Marketable Securities (Schedule A)		Taxes Payable	
Accounts and Notes Receivable		Mortgage Debt (Schedule C)	
Net Cash Surrender Value of Life Insurance (Schedule B)		Life Insurance Loans (Schedule B)	
Residential Real Estate (Schedule C)		Other Liabilities (List):	
Real Estate Investments (Schedule C)			
Partnerships / PC Interests (Schedule D)			
IRA, Keogh, Profit-Sharing & Other Vested Retirement Accts			
Deferred Income (number of years deferred)			
Personal Property (including automobiles)			
Other Assets (List):			
		TOTAL LIABILITIES	
		NET WORTH	
	\$		\$

CONTINGENT LIABILITIES	YES	NO	AMOUNT
Are you a guarantor, co-maker, or endorser for any debt of an individual, corporation, or partnership?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Do you have any outstanding letters of credit or surety bonds?	<input type="checkbox"/>	<input type="checkbox"/>	_____
Are there any suits or legal actions pending against you?	<input type="checkbox"/>	<input type="checkbox"/>	_____
Are you contingently liable on any lease or contract?	<input type="checkbox"/>	<input type="checkbox"/>	_____
Are any of your tax obligations past due?	<input type="checkbox"/>	<input type="checkbox"/>	_____
What would be your total estimated tax liability if you were to sell your major assets?			_____
If yes for any of the above, give details:			

Schedule A - All Securities (including non money market mutual funds)							PLEGGED	
No. of Shares (Stock) or Face Value (Bonds)	DESCRIPTION	OWNER(S)	WHERE HELD	COST	CURRENT MARKET VALUE		YES	NO
READILY MARKETABLE SECURITIES (including U.S. Governments and Municipals) ¹								
							<input type="radio"/>	<input type="radio"/>
							<input type="radio"/>	<input type="radio"/>
							<input type="radio"/>	<input type="radio"/>
							<input type="radio"/>	<input type="radio"/>
							<input type="radio"/>	<input type="radio"/>
NON-READILY MARKETABLE SECURITIES (closely held, thinly traded or restricted stock)								
							<input type="radio"/>	<input type="radio"/>
							<input type="radio"/>	<input type="radio"/>

* If not enough space, attach a separate schedule or brokerage statement and enter totals only.

Schedule B - Insurance

Life Insurance (use additional sheet if necessary)

Insurance Company	Face Amount of Policy	Type of Policy	Beneficiary	Cash Surrender Value	Amount Borrowed	Ownership

Disability Insurance	Applicant	Co-Applicant
Monthly Distribution if Disabled		
Number of Years Covered		

Schedule C - Personal Residence & Real Estate Investments, Mortgage Debt (majority ownership only)

Personal Residence Property Address	Legal Owner	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
		Year	Price						
Investment Property Address	Legal Owner	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
		Year	Price						

Schedule D - Partnerships (less than majority ownership for real estate partnerships)*

Type of Investment	Date of Initial Investment	Cost	Percent Owned	Current Market Value	Balance Due on Partnerships: Notes, Cash Call	Final Contribution Date
Business/Professional (Indicate name):						
Investments (including Tax Shelters):						

Note: For investments which represent a material portion of your total assets, please include the relevant financial statements or tax returns. or in the case of partnership investments or S-corporations, schedule K-1s.

Schedule E - Notes Payable

Due to	Type of Facility	Amount of Line	Secured		Collateral	Interest Rate	Maturity	Unpaid Balance
			Yes	No				
			<input type="checkbox"/>	<input type="checkbox"/>				
			<input type="checkbox"/>	<input type="checkbox"/>				
			<input type="checkbox"/>	<input type="checkbox"/>				
			<input type="checkbox"/>	<input type="checkbox"/>				

Please Answer The Following Questions:

1. Income tax returns filed through (date): _____ Are any returns currently being audited or contested? ☐ Yes ☐ No

If yes, what year(s)? _____

2. Have (either of) you or any firm in which you were a major owner ever declared bankruptcy? ☐ Yes ☐ No

If yes, please provide details: _____

3. Have you drawn a will? ☐ Yes ☐ No

If yes, please furnish the name of the executor(s) and year will was drawn: _____

4. Number of dependents (excluding self) and relationship to applicant: _____

5. Have you ever had a financial plan prepared for you? ☐ Yes ☐ No

6. Did you include two years federal and state tax returns? ☐ Yes ☐ No

7. Do (either of) you have a line of credit or unused credit facility at any other institution(s)? ☐ Yes ☐ No

If so, please indicate where, how much, and name of banker: _____

8. Do you anticipate any substantial inheritances? ☐ Yes ☐ No

If yes, please explain: _____

Representations and Warranties

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse Change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial or other information that the undersigned give you shall be your property.

Date

Your Signature

Date

Co-Applicant's Signature (if you are requesting
the financial accommodation jointly)

OBTAINING A DUNS NUMBER

The Office of Management and Budget (OMB) issued a policy directive, effective October 1, 2003, to implement the requirement for all applicants to provide a D-U-N-S Number. Dun & Bradstreet (D&B) provides a D-U-N-S-Number, a unique nine digit identification number, for each business. D-U-N-S Number assignment is FREE for all businesses required to register with the U.S. Federal government.

Contact the D&B Government Customer Response Center at
1-866-705-5711

Monday-Friday 7 AM to 8 PM C.S.T.

The process to request a D-U-N-S Number takes between 5 and 10 minutes. Follow these voice prompts then have the following information ready:

Please use the following instructions to navigate through the voice prompts:

1. Enter "4" or "5" for location in U.S. and applying for federal grant or loan assistance
2. Enter "1" to apply for a D-U-N-S Number

When connected to an operator, have the following information ready:

- Legal Name
- Tradestyle, Doing Business As (DBA), or other name by which the organization is commonly recognized
- Physical Address, City, State and Zip Code
- Mailing Address (if separate)
- Telephone Number
- Contact Name
- SIC Code (Line of Business)
- Number of Employees at your location
- Headquarters name and address (if there is a reporting relationship to a parent corporate entity)
- Is this a home-based business?

You may also register for your D-U-N-S number at Dun & Bradstreet's web site: <https://www.dnb.com/product/eupdate/requestOptions.html>. Be sure to click on the link that reads, "For U.S. Government Contractors, Vendors and Grant Recipients who need a D&B D-U-N-S ® Number." at the right hand, center of the screen to access the free registration page. Please note that registration via the web site can be completed within 1 business day.

A DUNS number must be included in every application for a new award or renewal of an award, including applications or plans under mandatory grant or loan programs, submitted on or after October 1, 2003.