



Chanute
a TRADITION of INNOVATION

City of Chanute

Economic Development Revolving Loan Fund Loan Application

I. General Information

Name of Applicant/Business _____ Date of Request _____

Address _____ Phone Number _____

Fax Number _____ E-mail Address _____

Names and addresses of all persons or corporation who would be obligated as either applicant or personal guarantor(s) of loans:

Name _____ Address _____

Name _____ Address _____

Name _____ Address _____

Name _____ Address _____

Names and addresses of the principal officers and directors of the applicant business:

Name _____ Address _____

Name _____ Address _____

Name _____ Address _____

Name _____ Address _____

Nature of Business:

Products to be assembled, manufactured or services to be rendered:

**Describe the organizational structure of the applicant
(sole proprietorship, partnership, subsidiary, or corporation)?**

How many years has the applicant been in the business?

Describe all threatened or outstanding litigation:

Describe the contemplated market area:

Is or will the applicant be in direct competition with local business? If so, who and in what way?

Attach proforma statements for the first three-(3) years of operation after the issuance of the loan, including revenue and expense projections. Explain the assumptions used and any deviations from trend or industry standards. (Please utilize the attached format)

Applicant's Attorney (if any) Phone Number

Applicant's Accountant (if any) Phone Number

Applicant's Financial Advisor (if any) Phone Number

List of Credit References:

Name Phone Number

Name Phone Number

Name Phone Number

Name Phone Number

II. Information and Specifics

Amount of Loan	\$
Amortization Requested	
Amount Requested for:	
Purchase of Land	\$
Land Improvements	\$
Machinery and Equipment	\$
Working Capital	\$
Other	\$

Describe the purpose of the loan and complete the attached Source and Use of Funds Statement:

Describe additional financing arrangements, which have been made or are being made, include both internally generated and externally generated:

Has conventional financing been sought? If so, what was the result?

III. Proposed Location

What is the location and size of the proposed facility or expansion?

If the facility is a proposed expansion or replacement of another facility, state size of location of current operations?

What percentage of the facility will the applicant occupy?

Is the prospective location properly zoned?

If a zoning change is pending, briefly describe what change will be needed and plans for submitting application:

If unusual demands for gas, water, electric, or sewer services or police or fire protection will be made, specify the demands:

IV. Measures of Economic Growth and Benefit

How many people will the project employ?

- Number – Professional
- Technical
- Clerical
- General Labor:
 - Skilled
 - Semi-skilled
 - Unskilled
- Total General Labor

Number of current full-time employees at present location:

Number of Low and Moderate-Income persons benefiting:

What is the ratio of loan fund dollars to jobs created?

What percentage of sales will be made in:

Chanute

Neosho County

State of Kansas

What is the estimated amount of merchandise and services purchased locally per year? Provide specific examples.

V. Other Information and Documentation Requirements

1. Copies of applicant's financial statements for the past three years and three years of projections (use attached format). Include any interim financial statements, to date, for the current fiscal year.
2. Aged accounts payable and accounts receivable report.
3. Schedule of all term debt (use attached format).
4. A personal financial statement for each guarantor with a 20% or more ownership in the proposed project (use attached format).
5. A brief narrative or letter of intent of the scope of the project with estimated costs and timeframes for initiation and completion.
6. A business plan, specifying markets, plans, strategies, cost breakdowns, cash flow analysis, revenue/sales projections and other information relevant to the business and/or project.
7. Other items as they apply:
 - a. Leases
 - b. Purchase Agreements
 - c. Copy of Licenses
 - e. Plans and specifications
 - f. Partnership Agreements
 - g. Articles of Incorporation
 - h. Letters of Intent, contracts and purchase orders
 - d.

VI. Please Read and Agree to the Following Information Prior to Signing:

1. Applicant is aware that additional financial data shall be required, if requested.
2. Applicant acknowledges and agrees that said requirements, as well as this application, are a set of guidelines and any of the provisions stated therein, may be waived or added to at the discretion of the Governing Body.
3. Each applicant also expressly agrees and understands that any monetary pledge of monies from the fund and commitments made in any agreement shall be contingent upon availability of funds.

Signature _____

Date

Title

Summary of Collateral

Name of Applicant:

List below all machinery, equipment, facilities or other assets, which are planned to be used as collateral for the loan. Please indicate whether the item(s) is already being used as collateral.

<u>Item</u>	<u>Description</u>	<u>Serial Number</u>	<u>Est. Value</u>
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Signature _____ Date

Job Creation Analysis

Name of Applicant:

<u>Job Title/ Classification</u>	<u>Skill Level High/Med./Low</u>	<u>No. Jobs Created</u>	<u>LMI Yes/No</u>	<u>Wage Rate</u>
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Signature _____ Date