



**East Central Regional Development Commission**  
Serving Chisago, Isanti, Kanabec, Mille Lacs & Pine Counties

**Business Loan Application Form**

Click in the boxes below to type your information. Use the Tab key to navigate through application.

Save and/or print the application to submit to the ECRDC Revolving Loan Fund (RLF)

**I. Basic Information**

Company Name

Primary Company Contact

Address

City

Zip

Telephone

Cell Phone

Email Address

Website Address

Fax

**II. Company Information**

Date Established

Federal Tax ID

SIC Code or NAICS Code

Business Structure

Sole Proprietorship

S-Corp

C-Corp

LLC

\_\_\_\_\_

List all owners (current or anticipated) holding at least 20% or more of the share equity in the company

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Ownership %

\_\_\_\_\_  
DOB / SSN

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Ownership %

\_\_\_\_\_  
DOB / SSN

All owners listed above are required to fill out and sign the signature page

### III. Requested Amount

Funding amount being sought from ECRDC RLF

\$

Purpose of Funding

### IV. Sources and Use of Funds

Purpose for which funds are to be used	ECRDC	Bank	Other	Other	Your Equity	Total
Property Acquisition						
Building Renovation						
New Construction						
Machinery/Equipment						
Inventory						
Working Capital						
Other						
Total						

### V. Proposed Financing Terms

	ECRDC	Bank	Other (Specify)	Other (Specify)	Your Equity	Total
Amount						
% of Project						
Terms (Years)						
Interest Rate						
Debt Service						
Collateral Offered						
Lien Position						

## VI. Job Creation

### Job Creation

	Full Time	Hourly Wage (average)	Part Time	Hourly Wage (average)
Number of Existing Employees:				
Number of New Jobs Created:				
Jobs Retained (jobs lost without project):				

Employee Benefits:  None  Health  Dental  Life

Retirement  Profit Sharing

Disability  Sick  Vacation

## VII. Business Profile

Business Description:

Provide details about your experience and background:

Briefly describe your business opportunities to quality and innovation:

How are your products/services unique from your competitors:

Economic Benefit to East Central Minnesota:

## VIII. Government Monitoring

The following information is requested by the Federal Government for certain types of loans in order to monitor the Lender's compliance with equal credit opportunity, and Title VI of the Civil Rights Act of 1964. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this Lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below.

Applicant 1	Applicant 2		Applicant 1	Applicant 2	
<input type="checkbox"/>	<input type="checkbox"/>	I do not wish to furnish this information			
<b>Race Categories</b>			<b>Military Service</b>		
<input type="checkbox"/>	<input type="checkbox"/>	American Indian or Alaskan Native	<input type="checkbox"/>	<input type="checkbox"/>	Veteran
<input type="checkbox"/>	<input type="checkbox"/>	Black or African American	<input type="checkbox"/>	<input type="checkbox"/>	Non Veteran
<input type="checkbox"/>	<input type="checkbox"/>	Asian	<b>Sex</b>		
<input type="checkbox"/>	<input type="checkbox"/>	White	<input type="checkbox"/>	<input type="checkbox"/>	Female
<input type="checkbox"/>	<input type="checkbox"/>	Native Hawaiian or Pacific Islander	<input type="checkbox"/>	<input type="checkbox"/>	Male
<b>Ethnic Categories</b>			<b>Low Income Households – Information from Business</b>		
<input type="checkbox"/>	<input type="checkbox"/>	Hispanic or Latino	<input type="checkbox"/>		%
<input type="checkbox"/>	<input type="checkbox"/>	Not Hispanic or Latino	<input type="checkbox"/>		Do not know

## IX. Legal Concerns

Litigation

Are you or your business currently involved or have any history of being involved in litigation? If yes, please provide details on a separate page

Yes       No

# Signature Page

## X. Information Release Authorization

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the funding indicated. Verification and re-verification of any information contained in this application may be made at any time by the East Central Regional Development Commission, its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of this authorized signer.

The East Central Regional Development Commission, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by The Foundation or at any time thereafter if requested.

\_\_\_\_\_  
Applicant's Full Name (Printed)

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Applicant's Full Name (Signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Full Name (Printed)

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Applicant's Full Name (Signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Full Name (Printed)

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Applicant's Full Name (Signature)

\_\_\_\_\_  
Date

## Application Submittal

Please return the completed application form along with attachments to:

East Central Regional Development Commission  
Revolving Loan Fund  
100 Park Street South  
Mora, MN 55051

If you have any questions regarding the completion of this application contact the Revolving Loan Fund Director at (320) 679-4065 #29.

The East Central Regional Development Commission is an equal opportunity lender

(Please feel free to reproduce this information)

# ATTACHMENT - Personal Financial Statement

Personal Financial Statements are required by all owners holding at least 20% or more of the share equity in the Company. You may submit in your own format, or use the one below:

## ASSETS

1. Cash .....	
2. Savings Account.....	
3. Checking Account.....	
<b>4. Subtotal (Lines 1-3) .....</b>	
5. U.S. Bonds .....	
6. Other Securities.....	
7. Other Assets.....	
<b>8. Subtotal (Lines 5-7) .....</b>	
9. Household Real Estate Owned .....	
10. Other Real Estate Owned..	
11. Personal Property.....	
12. Other Assets.....	
<b>13. Subtotal (Lines 9-12) .....</b>	
<b>14. TOTAL ASSETS .....</b> <b>(Line 4 + 8 + 13)</b>	

## LIABILITIES

15. Notes due to Banks .....	
16. Notes due to Relatives.....	
17. Notes due to Others.....	
18. Unpaid Bills.....	
19. Rent Due .....	
<b>20. Subtotal (Lines 15-19) .....</b>	
21. Real Estate Mortgages and Contract for Deed.....	
22. Liens .....	
23. Installment Debts, Credit cards etc.....	
24. Car or Vehicle Debts.....	
<b>25. Subtotal (Lines 21-24) .....</b>	
<b>26. TOTAL LIABILITIES (Line 20 + 25) .....</b>	
<b>27. NET WORTH (Line 14 minus 26).....</b>	

\_\_\_\_\_  
Applicant's Full Name (Printed)

\_\_\_\_\_  
Applicant's Full Name (Signature)

\_\_\_\_\_  
Date



# Business Plan and Attachments

These narrative and financial documents should be submitted with the application. Make sure to include all of the information that is applicable to the project.

## **A. History and description of Business**

Describe the past operation of the business and/or the events leading to its creation. Include information on the product lines on services, industry, management and key employees, and the operation's growth and affiliates.

## **B. Market Analysis and Strategy**

- a. Description of current buyers and target markets (provide verification of purchase orders, contracts, etc., that relate to reason for the loan request).
- b. Competition (who are the local, national, and international competitors?)
- c. Sales Promotion
- d. Advertising
- e. Pricing, distribution and promotion
- f. Manufacturing process and materials

## **C. Factor and Demand Conditions**

- a. What specialized factors, such as labor or infrastructure, affect your success?
- b. What are the advantages and disadvantages that drive innovation?
- c. Specifically, who are your customers?
- d. Who are your primary suppliers and where are they located?
- e. What utility company will provide service to your company?

## **D. Products**

- a. Description of product line
- b. Proprietary position of patents, copyrights, legal and technical considerations
- c. Comparison to the competition

## **E. Financial Statements**

Provide balance sheets and income statements for the past three fiscal years

## **F. Financial Projections**

Provide two years of proforma balance sheets, income statements and cash flows stated on a monthly and annual basis.

## **G. Itemized Schedule of Business Debt**

A detailed list of all business debt to include terms and conditions of all debt

## **H. Statement of Collateral**

A detailed list of all collateral offered, its value based on what (appraisal, cost, owner estimate), security position by funding sources and serial numbers of each item.

## Business Plan Continued

### **I. Resumes and Personal Financial Statements**

Include resumes of all principals as well as current, dated, and signed personal financial statements on all principals owning 20 percent or more of the business.

### **J. Other Attachments (please submit copies with business plan)**

- a. Copy of most recent Business income tax statement
- b. Copy of most recent Personal income tax statement
- c. Evidence of payment of last quarter's payroll tax
- d. Evidence of Worker's Compensation insurance coverage
- e. Verification of no outstanding judgments, tax liens, and real estate tax owed by the business or the owners
- f. Partnership/Corporate documents (Certificate of Authorization, By-Laws)