



Southeast Alabama Regional Planning & Development Commission

Small Business Loan Application *Instructions for Financial Assistance*

- 1. Application Packet.** Be sure to complete and submit all the required materials that are part of the Application Packet. Failure to do so will result in a delay in accepting your application until it is complete.

The Application Packet for Financial Assistance from the Revolving Loan Fund includes the following:

- ✓ Application (This must be filled out completely for all applications.)
- ✓ General Certification (This must be signed by the applicant(s).)
- ✓ Checklist (Required submittals/attachments)

- 2. Filing.** All required information and materials must be filed with the:

Southeast Alabama Regional Planning & Development Commission
P.O. Box 1406 or 462 North Oates Street
Dothan, AL 36302 Dothan, AL 36303

If you have any questions while completing this application, please contact us.

Phone: 334-794-4093

Fax: 334-794-3288

E-mail: evanscyoc@searpdc.org or rarmstrong@searpdc.org

Small Business Loan Application

Application for Financial Assistance

(This application must be filled out completely before your application will be accepted.)

Please Check Applicable Box:

- USDA/RD Microloan (up to \$10,000) Dothan/Houston County Microloan (up to \$20,000)
 Revolving Loan Fund (up to \$125,000) Intermediary Relending Program (up to \$250,000)

1. **Business Name:** _____

Address: _____
(Street) (City) (State) (Zip)

Telephone: _____ Fax: _____

Business Federal ID Number _____

DUNS Number _____

2. **Applicant Name** (if more than one applicant, please attach information on separate sheet):

Home Address: _____
(Street) (City) (State) (Zip)

Cell Number: _____ E-Mail: _____

Social Security No. _____

3. **Business Structure:**

Existing Business-Date Established _____ New Business

If Existing Business, Check One:

Corporation Limited Liability Company Sole Proprietorship
 Partnership Other: _____

Does this project involve a relocation? _____

4. **Amount of Funds Requested:** _____

5. **List the Names of the Business Owners and the percent of ownership held by each:**

6. **Have you or any officers of your business ever been involved in bankruptcy or insolvency proceedings? _____**
(Note: If yes, details must be provided in an attached letter.)

7. **Are you, any officers of your business, or your business involved in any potential or pending lawsuits? _____**
(Note: If yes, details must be provided in an attached letter.)

8. **Are you, any officers of your business, or your business currently delinquent on State or Federal taxes? _____**

The undersigned certifies the information contained in this application, including all attachments, is to the best knowledge of the undersigned, complete and accurate and presents fairly and accurately its intended operations for the period set forth in this application.

The undersigned hereby gives permission to the Southeast Alabama Regional Planning and Development Commission to obtain information from my bank creditors, credit bureau reporting agency or other necessary sources to research and evaluate this application.

The undersigned certifies that he/she is not related by blood, marriage, law, or business arrangement to any officer, board member, loan administration board member or staff person of the Southeast Alabama Regional Planning and Development Commission.

If the application is approved, applicant(s) and spouse (if applicable) will be required to sign the loan documents, and will be responsible for all legal costs including attorney fees associated with the loan closing, as well as paying a one-time processing fee of 1.5% of the loan due at the time of closing. **(Note: Revolving Loan Fund recipients will also be responsible for paying an annual servicing fee of ½ of 1% of the declining loan balance thereafter).**

Signature: _____

Date: _____

The IRP and Microloan Programs are funded through the United States Department of Agriculture (USDA) and are intended to provide business development assistance capital in rural areas of the Southeast Alabama region. The United States Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, and marital or family status.

9. **Project Description:** Generally describe the project, giving purpose of loan. Supply here any information (not specifically requested in this application) you feel is necessary to an understanding of the project. Attach an additional sheet, if necessary.

- 10. Project Budget:** The budget should attempt to identify all sources of funding being considered including owner equity/investment, your primary lender as well as the SEARP&DC Small Business Loan Program and other financial assistance. Please be as detailed as possible.

PROPOSED FINANCING					
Use of Funds Activity	Cost	Primary Lender (Bank)	SEARP&DC Funding	Owner Equity/ Investment	Other
Land Purchase	\$	\$	\$	\$	\$
Building Purchase	\$	\$	\$	\$	\$
Building Construction	\$	\$	\$	\$	\$
Building Remodeling	\$	\$	\$	\$	\$
Machinery & Equipment	\$	\$	\$	\$	\$
Inventory	\$	\$	\$	\$	\$
Working Capital	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
TOTAL	\$	\$	\$	\$	\$

TERMS OF PROPOSED FINANCING				
Source of Funds	Amount	Type	Rate (%)	Term (in years)
Name of Primary Lender (if applicable):	\$			
SEARP&DC Small Business Loan Program	\$			
Name of Other Financing (if applicable):	\$			
TOTAL	\$			

11. Summary of Collateral Offered: Provide a **detailed** description, including value, of all assets being offered as collateral. An appraisal will be required on real estate loans and equipment must include detailed description with serial and/or identification numbers. (Note: Intermediary Relending Program loans must be secured by a first mortgage on real estate.)

List all individuals willing to guarantee the loan:

12. For Existing Business Only. List all existing debt of the business.

Name of Lender	Loan Balance	Terms (yrs/%)	Pymt Amount	Collateral

- 13. Job Creation/Retention:** (For the purposes of this form, the following are considered to be minority persons: Blacks, Hispanics, Asian, Pacific Islanders, American Indian/Alaskan Natives)

Present Employees (if now in operation)

TOTAL		MINORITY	
Sex		Sex	
<i>Female</i>		<i>Female</i>	
<i>Male</i>		<i>Male</i>	
Total		Total	

Twelve (12) Months After Loan Disbursement

TOTAL		MINORITY	
Sex		Sex	
<i>Female</i>		<i>Female</i>	
<i>Male</i>		<i>Male</i>	
Total		Total	

Twenty-Four (24) Months After Loan Disbursement

TOTAL		MINORITY	
Sex		Sex	
<i>Female</i>		<i>Female</i>	
<i>Male</i>		<i>Male</i>	
Total		Total	

List average wage per job created or saved: \$ _____

- 14. References:** List all persons you agree for us to contact.

Name	Address	Phone Number

If there are additional references, please attach on separate sheet.

Race and Ethnicity Survey (Optional)

The following information is requested by the United States Department of Agriculture (USDA) for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. **You are not required to furnish this information.** The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to furnish it. If you do not wish to furnish the requested information, please check the box below.

I do not wish to furnish this information.

Ethnicity:

- Hispanic or Latino
 Not Hispanic or Latino

Race: (Mark one or more)

- White
 Black or African American
 American Indian/Alaska Native
 Asian
 Native Hawaiian or Other Pacific Islander

Gender:

- Male
 Female

SEARP&DC Small Business Loan Programs

Checklist for Financial Assistance

- Business Plan to include: *(If Available)*
 - Description of Business
 - Description of the project proposed for financing
 - Description of industry competitors
 - Resumes of Principal Owners and Key Management Personnel
 - Minimum of three references (banking, professional or trade)
- Profit and Loss Statements – 3 year historical and 2 year projections *(for existing businesses)*
- Balance Sheets – 3 year historical and 2 year projections *(for existing businesses)*
- Business Federal Tax Returns (Past 2 years) *(for existing businesses)*
- Individual Federal Tax Returns of Principal Owner(s) (Past 2 years) *(all businesses)*
- Personal Financial Statement of Principal Owner(s) *(all businesses)*
- A letter from the participating lender(s) stating the terms and conditions of the participation and requesting *Revolving Loan Fund* assistance, if applicable.
- Additional supporting documentation requested by the Southeast Alabama Regional Planning and Development Commission. Attach as appropriate.

Projections Worksheet

Business Name: _____

	12 Months Ending _____, 20____ First Year Projections		12 Months Ending _____, 20____ Second Year Projections	
	Dollar Estimates	% of Gross Receipts	Dollar Estimates	% of Gross Receipts
Total Sales	\$ _____	_____	\$ _____	_____
COGS	_____	_____	_____	_____
Gross Profit	_____	_____	_____	_____
Depreciation	_____	_____	_____	_____
Rent	_____	_____	_____	_____
Accounting and Legal	_____	_____	_____	_____
Advertising	_____	_____	_____	_____
Bad Debt Expense	_____	_____	_____	_____
Dues and Subscriptions	_____	_____	_____	_____
Insurance	_____	_____	_____	_____
Miscellaneous	_____	_____	_____	_____
Officers' Salaries	_____	_____	_____	_____
Payroll Taxes	_____	_____	_____	_____
Repairs	_____	_____	_____	_____
Salaries	_____	_____	_____	_____
Selling Expenses	_____	_____	_____	_____
Supplies	_____	_____	_____	_____
Taxes	_____	_____	_____	_____
Telephone	_____	_____	_____	_____
Travel & Entertainment	_____	_____	_____	_____
Utilities	_____	_____	_____	_____
Amortization	_____	_____	_____	_____
Other _____	_____	_____	_____	_____
Other _____	_____	_____	_____	_____
Other _____	_____	_____	_____	_____
Other _____	_____	_____	_____	_____
Other _____	_____	_____	_____	_____
Total Operating Expenses	_____	_____	_____	_____
Operating Profit Before Tax	_____	_____	_____	_____
Interest Expense (Income)	_____	_____	_____	_____
Other _____	_____	_____	_____	_____
Income Taxes	_____	_____	_____	_____
Withdrawals/Dividends	_____	_____	_____	_____
Net Profit After Taxes, Withdrawals, Dividends	\$ _____	_____	\$ _____	_____

I certify that the foregoing data fairly represents potential annual earnings to the best of my (our) knowledge.

Signature: _____ **Title:** _____ **Date:** _____