



CITY OF KENTWOOD  
REVOLVING LOAN FUND

APPLICATION

1. GENERAL INFORMATION

DATE: \_\_\_\_\_

Company \_\_\_\_\_

Phone \_\_\_\_\_

Address \_\_\_\_\_

Principal Contact \_\_\_\_\_

Type of Business \_\_\_\_\_ Product/Service \_\_\_\_\_

Corporation \_\_\_\_\_ Partnership \_\_\_\_\_ Proprietorship \_\_\_\_\_

Date Established \_\_\_\_\_ New Business \_\_\_\_\_ Expansion \_\_\_\_\_

Employees Present \_\_\_\_\_ Payroll Present \$ \_\_\_\_\_

Additional \_\_\_\_\_ Additional \$ \_\_\_\_\_

Total \_\_\_\_\_ Total \$ \_\_\_\_\_

Provide a description of business, including:

For an existing Business

For a new Business

Describe business and history

Describe the new business

- \*Legal structure and age
- \*Product and market
- \*Identify customers and competition

- \*Proposed new structure
- \*Product to be produced
- \*Identify speculated market

Use attachment for the business description

2. DESCRIPTION OF PROJECT

Describe the proposed project. Include what the project is expected to accomplish, the major project activities such as land acquisition, site improvements, purchase of machinery and equipment, etc. Describe how the loan will benefit the company or business.

Timetable of Achieving Goals. Include the approximate month and year of each step of the project.

3. PROJECT COSTS—APPLICATION OF PROCEEDS

|                     | Source   | Other Financing | Terms | Total Project Budget |
|---------------------|----------|-----------------|-------|----------------------|
| Land/Improvements   | \$ _____ | \$ _____        | _____ | \$ _____             |
| Building            | \$ _____ | \$ _____        | _____ | \$ _____             |
| Machinery/Equipment | \$ _____ | \$ _____        | _____ | \$ _____             |
| Furniture/Fixtures  | \$ _____ | \$ _____        | _____ | \$ _____             |
| Training            | \$ _____ | \$ _____        | _____ | \$ _____             |
| Arch./Eng.          | \$ _____ | \$ _____        | _____ | \$ _____             |
| Legal Fees          | \$ _____ | \$ _____        | _____ | \$ _____             |
| Other Fees          | \$ _____ | \$ _____        | _____ | \$ _____             |

TOTAL RLF FUNDS \_\_\_\_\_

TOTAL PROJECT COSTS \$ \_\_\_\_\_

4. METHOD OF FINANCING SUMMARY

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FIRST MORTGAGE \_\_\_\_\_% Participation

- a. Amount \_\_\_\_\_
- b. Name of Mortgage \_\_\_\_\_  
\_\_\_\_\_
- c. Interest Rate \_\_\_\_\_
- d. Terms \_\_\_\_\_
- e. Contact Person \_\_\_\_\_  
Phone \_\_\_\_\_

R L F \_\_\_\_\_% Participation

- a. Amount \_\_\_\_\_
- b. Interest Rate \_\_\_\_\_
- c. Terms \_\_\_\_\_

OTHER PARTICIPATION \_\_\_\_\_% Participation

- a. Amount \_\_\_\_\_
- b. Interest Rate \_\_\_\_\_
- c. Terms \_\_\_\_\_
- d. By Whom \_\_\_\_\_

EQUITY \_\_\_\_\_% Participation

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5. REVOLVING LOAN FUND ATTACHMENTS

1. Lease agreement if building is leased;
2. Financial statements from the last three years of operation;
3. Proforma balance sheet, income and cash flow projections for the next three years and showing cash requirement and demonstrating the applicant's ability to service all debt;
4. Latest financial statement;
5. Tax returns for the business for its latest three years of operation;
6. A new business should provide an opening balance sheet, and a projected income statement and cash flow statement;
7. Both new and existing businesses should provide a personal financial statement describing the financial status of the owner, each partner, or stockholder owning 20 percent or more of the business, including information on net worth, and tax returns for the past three years if self-employed. Provide a history of the company, affiliates and subsidiaries, products, distribution, number of employees.
8. Description of the jobs created. \*
9. Information on the principal customers and competition. \*

\* Fill out attached sheet pertaining to the requested

6. CERTIFICATION

The undersigned, duly authorized officers of the Applicant, hereby certify that the filing of this application was duly authorized by its Board of Directors (or governing body), that the statements made in the foregoing application and in all exhibits and documents submitted in connection therewith are true and correct to the best information and belief of the undersigned and are submitted as a basis for the loan.

NAME OF APPLICANT \_\_\_\_\_  
(Individual, general partner, trade name, corporation)

BY: \_\_\_\_\_ DATE: \_\_\_\_\_

Typed \_\_\_\_\_

Title \_\_\_\_\_

(SEAL)

Attest \_\_\_\_\_

Typed \_\_\_\_\_

Title \_\_\_\_\_



**PRINCIPAL CUSTOMERS**

| <u>Name</u> | <u>City/State</u> | <u>Products</u> | <u>Annual Amount</u> | <u>% of Total</u> |
|-------------|-------------------|-----------------|----------------------|-------------------|
| _____       | _____             | _____           | _____                | _____             |
| _____       | _____             | _____           | _____                | _____             |
| _____       | _____             | _____           | _____                | _____             |
| _____       | _____             | _____           | _____                | _____             |
| _____       | _____             | _____           | _____                | _____             |
| _____       | _____             | _____           | _____                | _____             |

**PRINCIPAL VENDORS**

|       |       |       |       |       |
|-------|-------|-------|-------|-------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

**PRINCIPAL COMPETITORS**

**ESTIMATED ANNUAL SALES**

|       |       |       |       |
|-------|-------|-------|-------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

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| <u>Backlog Schedule</u>              | Date: _____ | Number of Orders | Dollars of Sales |
|--------------------------------------|-------------|------------------|------------------|
| Orders on hand beginning fiscal year |             | _____            | \$ _____         |
| Plus: Orders received to date        |             | _____            | \$ _____         |
| Total orders in house                |             | _____            | \$ _____         |
| Less: Shipments to date              |             | _____            | \$ _____         |
| Current backlog                      |             | _____            | \$ _____         |