



Community Economic Development Corporation

718 N. Memorial Drive
Racine, Wi 53404
Tel: (262) 635-8908 Fax: (262) 635-8910

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Kenosha, WI 53143
Tel: (262) 635-0871 Fax: (262) 635-8910

Email: info@cedcoracine.org Web: www.cedcoracine.org

Business Loan Application

Company Information:

Company Name: _____

Address: _____

Name of Principal in Charge: _____ Title: _____

Telephone No.: _____ Fax: _____

Type of Business: _____ Date Established: _____

Type of Entity (Corp., Partnership, etc.): _____ Employer ID#: _____

Company Website: _____

Contact Person for Information on Company / Financing Requested

Name: _____ Title: _____

Address: _____

Telephone No.: _____ Fax: _____

E-Mail address: _____

Project Information

Street Address of Project: _____

City: _____ State: _____ Zip Code: _____

Borrowing Entity

Name of Borrower: _____

Type of Entity (Corporation, Partnership, etc.): _____

Principal Owners (list all having 20% or more ownership in business)

History and Nature of Business

1. When was your Company established and by whom? _____

2. When did you gain control of the business? _____

3. What products or services do you sell? (Please enclose catalogs and brochures) _____

4. What is your geographic market area? _____

5. How do you market your product or service? _____

6. What is the square footage of your current facility? When does your lease expire? _____

7. Provide information regarding any affiliated companies. _____

7. Provide information regarding any previous government financing and, if applicable, the amount outstanding.

9. Provide, if applicable, the franchise information, specifically, the franchise agreement and the franchisor's disclosures statement.

Expected Benefits from the Loan

1. Describe how the loan will be used. Will your capacity be increased? Amount requested?

2. What will the square footage be of your new or enlarged facility be upon completion?

3. How will this new or enlarged facility expand your business? _____

4. If you are moving to a new location, how will this change affect your business? _____

Total Project Costs

Land Acquisition	\$ _____
Land Improvements	\$ _____
Purchase Building	\$ _____
Building Renovation	\$ _____
New Construction	\$ _____
Purchase Equipment	\$ _____
CEDCO Loan	\$ _____
Other	\$ _____
Total	\$ _____

Equity Contribution

List amount and source of equity:

\$ _____

Source: _____

Employee Questionnaire

Number of existing employees, full-time equivalent (more than 36 hours/week): _____

Number of existing employees, part-time equivalent (less than 30 hours/week): _____

(this number should reflect part-time employees i.e., 2 part-time employees each working 20 hours/week equal one full-time equivalent employee)

Over the next twenty four months, how many new full time equivalent employees do you anticipate hiring?

Number of New Employees

Job Type

What is the average wage rate the Company pays to its employees?

Building Size and Occupants

Regarding the new or enlarged facility, do you have intentions of leasing a portion of the facility to an outside tenant?

If so, what square footage will be leased to the 3rd party tenants?

Bank References:

Bank: _____

Account Officer: _____

Telephone No.: _____

Bank: _____

Account Officer: _____

Telephone No.: _____

Trade References

Company: _____

Contact Person: _____

Telephone No.: _____

Insurance

Company: _____

Contact Person: _____

Telephone No.: _____

Legal Counsel

Attorney: _____

Telephone No.: _____

Fax No.: _____

Financial Advisor

Accountant: _____

Telephone No.: _____

Fax No.: _____

Existing Business Debt:

Creditor Name/Address: _____
Original Amount: _____ Original Date: _____
Present Balance: _____ Interest Rate: _____
Maturity Date: _____ Monthly Payment: _____
Collateral: _____ Current? _____

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Equal Opportunity Statement: It is the policy of the CEDCO to provide assistance to its customers and to members of the public on a nondiscriminatory basis including race, religion, color, sex, age, national origin, and disability.

Certification

Agreement:

The undersigned applied for the loan indicated in this application to be used in connection with the property described herein, and represents that the property will not be used for any illegal or restricted use, and that all statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application. The applicant agrees to furnish any additional information to CEDCO as needed to review and consider this loan request.

Signature

Date

Document Checklist

- Lease Agreement
- Collateral
- Use of Funds
- Liability Insurance
- Prior Taxes
- Projected Income Statement
- Year End Balance Sheet
- Business Plan
- _____
- _____