

# EDA CARES LOAN FUND APPLICATION

## BORROWER INFORMATION

Borrower Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

FEIN: \_\_\_\_\_ Date Founded: \_\_\_\_\_ State in Which Organized: \_\_\_\_\_

**Ownership Structure**

Limited Liability Partnership  
 Sole Proprietorship

Partnership  
 Limited Liability Company

S Corporation  
 Corporation

## CONTACT INFORMATION

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_ Email: \_\_\_\_\_

## COMPANY PROFILE

What products/services does your business provide?

## OWNERSHIP

Name/Title	Social Security Number	% of Ownership	
			%
			%
			%
			%
			%
			%
<b>Total Ownership</b>			%

# LOAN REQUEST

Loan Amount Requested: \$ \_\_\_\_\_

Total Project Cost: \$ \_\_\_\_\_

How do you plan to use the loan proceeds?

Payroll	\$ _____	Inventory	\$ _____
Rent	\$ _____	Utilities	\$ _____
Machinery/Equipment	\$ _____	Loan Payments	\$ _____
Other, (Please specify)	_____		\$ _____
Other, (Please specify)	_____		\$ _____

EDA CARES loan proceeds may not be used to fund any expense for which the applicant has received other federal funding. Have you applied for, or received funding from any federal sources for the same purpose?

Yes If yes, please disclose source(s) of federal funds: \_\_\_\_\_

No \_\_\_\_\_

## EMPLOYMENT

	Full-Time	Part-Time
Number of Employees as of March 1, 2020	_____	_____
Current Number of Employees	_____	_____
Total Number of Employees expected within one year	_____	_____
Starting Wage \$ _____	Benefits Provided?    yes    no	

## EXISTING LOANS/ BANKING RELATIONSHIPS

List all installment debts, contracts, notes, mortgages payable including shareholder notes. Do not include accounts payable and accrued liabilities.

**Lender:** \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_ Present Balance \$ \_\_\_\_\_

Date Funded: \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_

Interest Rate:  % Collateral: \_\_\_\_\_ Maturity Date: \_\_\_\_\_

**Lender:** \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_ Present Balance \$ \_\_\_\_\_

Date Funded: \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_

Interest Rate:  % Collateral: \_\_\_\_\_ Maturity Date: \_\_\_\_\_

**Lender:** \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_ Present Balance \$ \_\_\_\_\_

Date Funded: \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_

Interest Rate:  % Collateral: \_\_\_\_\_ Maturity Date: \_\_\_\_\_

**Lender:** \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_ Present Balance \$ \_\_\_\_\_

Date Funded: \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_

Interest Rate:  % Collateral: \_\_\_\_\_ Maturity Date: \_\_\_\_\_

**Lender:** \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_ Present Balance \$ \_\_\_\_\_  
Date Funded: \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_  
Interest Rate:  % Collateral: \_\_\_\_\_ Maturity Date: \_\_\_\_\_

### COVID-19 IMPACT ON BUSINESS

Was your business temporarily closed due to the COVID-19 pandemic? Yes No

If so, please provide date of closure \_\_\_\_\_

Please provide date operations resumed \_\_\_\_\_

Briefly describe any adverse financial impact directly related to COVID-19 pandemic:

### TO BE COMPLETED BY SAP&DC

Credit/ FICO Score: \_\_\_\_\_

DSC Ratio: \_\_\_\_\_

Term: \_\_\_\_\_ Rate: \_\_\_\_\_

Deferment:    yes    no                      # of months deferred: \_\_\_\_\_

## LEGAL NOTICES

### NOTICE TO APPLICANTS:

This notice is required by the “Right to Financial Privacy Act of 1978.” You hereby grant access rights to both business and personal financial information possessed by financial institutions where you currently have or have had banking or lending relationships. Additionally, you hereby grant SAP&DC the right to obtain a credit report and background check from a credit bureau service on your company and personal credit reports on any principals with twenty (20%) percent or more ownership in the company. Access rights continue for the term of any approved loan without further notice of authorization.

This authorizes SAP&DC to use or transfer financial records on an application for an approved loan as necessary to process, service, or foreclose a loan or collect on a defaulted loan. No other transfer of your financial records will be permitted.

I/We authorize disclosure of all information submitted in connection with this application to the financial institutions agreeing to participate in the loan and SAP&DC.

I/We give the assurance that we will comply with Sections 112 and 113 of Volume 13 of the Code of Federal Regulations. These Code Sections prohibit discrimination on grounds of race, color, sex, religion, marital status, handicap, age, or national origin by recipients of federal financial assistance and require appropriate report and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/We do not comply with these nondiscrimination requirements, SAP&DC can call, terminate, or accelerate repayment on my/our loan.

I/We give the assurance that our business is not currently under citation for pollution violations and that in the future it will meet all applicable anti-pollution standards.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Nondisclosure – Omission of an item may result in your application not receiving full consideration.

Agreement of Non-employment of SAP&DC Personnel – I/We agree that if SAP&DC approves this loan application, I/We will not, for at least one year, hire as an employee or consultant anyone that was employed by SAP&DC during the one-year period prior to the disbursement of the loan.

## CONFIDENTIALITY

Because SAP&DC is a public agency, subject to the Sunshine Law, the Board of Director’s meetings are open to the general public. Therefore, certain information about your project may be released to the public through the newspaper, radio, or social media. This includes, but is not limited to, use of funds, funding source and loan amount. No business or personal financial information will be disclosed.

## CERTIFICATIONS

I hereby certify to the following for the applicant business and all principals with 20% or more ownership:

I am not presently subject to criminal indictment, arraignment, or other actions by which formal criminal charges are brought in any jurisdiction.

I have not filed for bankruptcy with the past ten (10) years.

I have no outstanding judgments entered against me.

I am not presently a party to any existing or pending lawsuits

There are no local, state, or federal tax liens filed against me.

I am current with all local, state, and federal taxes.

At least 51% of the ownership of the business applicant is held by U.S. Citizens or by legal permanent residents.

I certify that no proceeds from this loan will be used to fund expenses for which I have or will receive other federal funding.

I certify that all information contained in this document and attachments are true and correct to the best of my knowledge. If I knowingly make a false statement to obtain this loan, I may be subject to criminal prosecution.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Southern Alleghenies Planning & Development Commission (SAP&DC) reserves the right to accept or reject any or all applications submitted on this application contingent upon available funding sources and respective applicant eligibility.

### TO BE SUBMITTED WITH COMPLETED LOAN APPLICATION AS APPLICABLE

- Business tax returns or accountant-prepared financial statements
- Profit & loss and balance sheet if tax returns have not been completed
- Interim profit & loss and balance sheet
- Personal financial statement for anyone with 20% or more ownership
- Personal tax returns for anyone with 20% or more ownership
- Copy of driver's license of anyone with 20% or more ownership
- Copy of articles of incorporation/LLC operating agreement/partnership agreement
- Bid/quote for equipment purchase/estimate for any improvements to real estate
- Copy of Sales Agreement for purchase of real estate

**Please submit this completed application and all requested items to:**

**Trudy Mitchell  
Director Business Lending  
tmitchell@sapdc.org**