

## Sully Development Revolving Loan Fund *Pre-Application Form*

To determine if you are eligible for funds from the Sully Development Revolving Loan Fund (RLF), please complete this form and mail it to City of Sully, P.O. Box 247, Sully, IA 50251.

Date \_\_\_\_\_

Name of Business (Please Print) \_\_\_\_\_

Contact \_\_\_\_\_

Address/City/Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

### **Project Description**

Total Project Costs \$ \_\_\_\_\_ Requested RLF loan \$ \_\_\_\_\_

Brief description of project and how RLF funds will be utilized: This can be an attachment

What security position is available to RLF?

### **Requirements (continued)**

Please provide the following information regarding jobs created or retained:

Job Title	R/C	Number of Jobs	Entry Wage	Average Wage
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

RLF loans must be used to leverage private investment. Does the proposed project include private investment (this may include financial institution funds, capital invested by the borrower or others, financing from private entities, and 90% of the guaranteed portions of SBA 7(a) and SBA 504 debenture loans)?

Yes       No

Please list the private investors and the amount they will put into the project.

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

***If eligible for funds from RLF, the following items (if applicable) will be requested from your business with submission of the application:***

- An application processing fee of the lesser of 1.00% of the total amount requested or \$250.
- Business Plan (If a new business)
- Marketing Plan (If a new business)
- Financial statements (income statement and balance sheets) - actual for the preceding 3 years (Existing business)
- Financial statements (income statement and balance sheets) - projected for the succeeding 1 year (new and existing business)
- Letters of Commitment of Funds from banks including rates and the terms of the loan(s)
- A copy of existing or proposed lease and/or purchase agreement(s) or other financing arrangements
- An independent appraisal on real property being acquired, or if being constructed, an appraisal that includes before construction value and after construction value.
- Preliminary plans and specifications covering new construction
- Cost estimates for machinery and equipment
- Copy of franchise agreement if applicable
- Current personal financial statement for each owner, partner, and shareholders of 20% or more
- Copies of business and personal income tax returns for the preceding 3 years.

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity and fair housing laws. 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 above information, please initial below.

**BORROWER:** I do not wish to furnish this information (initials) \_\_\_\_\_ **CO-BORROWER:** I do not wish to furnish this information (initials) \_\_\_\_\_

RACE \_\_\_\_\_ American Indian, Alaskan Native  
NATIONAL \_\_\_\_\_ Asian, Pacific Islander  
ORIGIN \_\_\_\_\_ Black \_\_\_\_\_ Hispanic \_\_\_\_\_ White  
\_\_\_\_\_ Other (specify) \_\_\_\_\_  
\_\_\_\_\_ Information completed by Lender

RACE \_\_\_\_\_ American Indian, Alaskan Native  
NATIONAL \_\_\_\_\_ Asian, Pacific Islander  
ORIGIN \_\_\_\_\_ Black \_\_\_\_\_ Hispanic \_\_\_\_\_ White  
\_\_\_\_\_ Other (specify) \_\_\_\_\_  
\_\_\_\_\_ Information completed by Lender

SEX \_\_\_\_\_ Female \_\_\_\_\_ Male

SEX \_\_\_\_\_ Female \_\_\_\_\_ Male

“In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, religion, age, disability, or marital or family status. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an Equal Opportunity provider and employer.”