

**Montgomery County Action Council
Retail/Commercial Business Loan/Incentive Application**



New Loan/Incentive Application

Date:

COMPANY INFORMATION										
Legal Name of Business:										
Type of Business:										
Project Site Address:										
Primary Contact Person:										
Home Address:										
Home Phone:					Cell:					
Email:										
Website/Facebook Page Link:										
Date business started:					Number of owners:					
Federal Tax ID Number:					EIN:					
Check One:	Sole Proprietorship			General Partnership			C Corporation			
	S Corporation			LLC – Limited Liability Company			Other			
Type of Project:	New Business Start-Up – Existing Building									
	New Business Start Up - New Building (Construction)									
	Existing Business - Expansion - New Facility									
	Existing Business - Expansion of Current Facility									
	Equipment purchase (can check this in conjunction with above projects!)									
Estimated Number of Jobs Created/Retained:	Year 1		Year 2		Year 3		Year 4		Year 5	
	Pay range of Jobs:									
Amount Requested:					Total Project Costs					
	MCAC	IWW	E-Community	City	Independence Action Partnership	Other				
Project Time Line: <i>(Is there a hard deadline to meet?)</i>										
Simple Project Description:										

INFORMATION NEEDED FOR LOAN/INCENTIVE TO BE FINALIZED:

Initial Application Form	Page 1
Cover Letter explaining project and business to potential funding agencies. Example information to include: Why are you doing this project, why now, why at this location, what kind of market research have you done, Why is your business going to succeed?	Description of Business Ownership Management Date Established Products/Services Future Plans
Project Description Questionnaire:	Page 3
Building/Land Description:	Page 4
Financial Statements - Provided via excel sheet	Project Budget/Profit & Loss Statement Monthly/Annual business budget Statement Personal Financial worksheet
Job Creation Projections <i>(To be completed if you would create 3+ jobs as a result of this project)</i>	Page 5
Detailed Contact Information for other people working this project.	Page 6
Credit Check	Experian Connect - \$15 per applicant
Personal Financial Statement for all Key personnel – Fill out for each Owner/Major Stockholder (We will request this if needed)	If needed
Tax records for past 3 years (Personal for Start Ups, Business for existing businesses)	
Certificate of Good Standing – Kansas	https://www.kssos.org/other/certificate_good_standing.html
Obtain county and city business licenses if needed	
Purchase Life Insurance plan in the amount of the loan with an assignment to the lending organization. Contact Information:	

PROJECT DESCRIPTION

<p>Why are you applying for this funding?</p>	
<p>Please give a brief summary of your business and its products or service:</p>	
<p>What will you use the funding for? Describe the overall project and what you will use the money from this program for specifically.</p>	
<p>Why do you want to open your business in this location?</p>	
<p>What is your total personal investment into this project? How long have you been working on this plan?</p>	
<p>Have you pursued financing from a conventional source? If so what was their response to your project? Who are the other creditors (current and future for this project)?</p>	

BUILDING INFORMATION

Location of Proposed Facility:	
Describe current operation size and location (if existing business):	
Who will hold the First Mortgage on the property (Contact Information)?	
Will you expect the need for an expansion, renovation, or addition to the building under consideration? If so, have you received bids on the costs for this project? Are these costs in this proposal?	
Will you occupy the entire space? If not, will you be leasing this remaining space? Provide lease information if so.	
Is the prospective location properly zoned?	
Will the loan proceeds be used to expand, renovate, or replace an existing building? Will these improvements improve the energy efficiency of the building?	
If new construction or major renovations are required, will you be using licensed contractors? Have you applied for a building permit yet?	
Name & Address of Contractor or Architect	
What type of inventory, machinery, or equipment will be financed (if any)? This includes a Point of Sale System, security, cameras, display cabinets, or other machinery.	

JOB AND WAGE GOALS:**CURRENT FTE Employees:****JOB TO BE CREATED**

Job Title	Number of Jobs	Average Hourly Wage Range	Annual Salary Range	Are the Jobs Permanent or Temporary?	Expected Hire Date:
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		

PROJECT OBJECTIVES: (TO BE COMPLETED BY MCAC)

The project contributes to the fulfillment of MCAC's and other partner organizations intent for this program as outlined by the funding institution.
The project prevents or eliminates slums and blight
The project increases the local tax base
The project will create or retain at least 1 job
The project brings a structure into compliance with an existing building code violation
The project creates new ad valorem or sales tax revenues

PROJECT CONTACTS

Names of all persons or corporations who would be obligated as either applicant or as personal guarantors of loans:

Name	Address	Telephone	Email

OTHER BUSINESS CONTACT INFORMATION

Attorney:	
Address:	
Phone/Email:	
Accountant or Person who will complete business financials:	
Address:	
Phone/Email:	
Financing Sources:	
Name:	
Address:	
Phone/Email:	
Financing Sources:	
Name:	
Address:	
Phone/Email:	
Other:	
Name:	
Address:	
Phone/Email:	

Permission for Credit Check

I, _____ hereby grant permission for the Montgomery County Action Council and/or its designated agent to do a credit check for the purpose of review for a loan application.

Signed: _____

Title of Company if representing a company or organization:

Date: _____

Social Security Number and/or Tax ID Number if you are applying under a business name:

To complete the credit check process, we will send you an electronic request via Experian Connect and Vantage Score. There is a \$15 fee payable by the applicant to process your credit score.

If this is an existing business, we will also process a credit check on the business as well as the personal. This is a soft hit on the credit report, so this check will not have an impact on your credit score.