

Application Checklist

The following information is **required** in order to process your application. Please use the list to make sure all information is submitted. Retain a copy of this application for your records. The department may require additional information or documentation as it deems necessary in order to verify eligibility or other requirements of the program.

1	Non-refundable Application Fee: You must include a check or money order for \$100.
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APPLICATION FOR ECONOMIC DEVELOPMENT LOAN

Be sure the form has been completed and signed. Required from (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

2	Letter of Intent
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3	Financial Statement: Required from (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.
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4	Business Profile
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5	Job Information
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6	Project Funding Summary
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6	Collateral
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7	Actual Statement of Profit & Loss
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8	Projected Stated of Profit & Loss
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9	Copy of government issued identification: Provide a copy of each applicant's valid government issued identification at or before loan closing.
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10	Authorization to Obtain Credit and/or Release Information
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11	Oath-Acknowledgement
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12	Conflict of Interest Form
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13	How To Determine Who Qualifies As An Eligible Hire
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ADDITIONAL REQUIRED DOCUMENTATION

14	Federal Tax Returns: Include complete, signed copies of your federal income tax returns for the last three years. You must also submit the business' last three year's tax returns. Corporations must submit complete copies of their last three year's federal income tax returns, as well as returns for individuals owning 20% or more of voting stock. Each limited partner who owns 20% or more interest and each general partner must also submit the same returns.
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15	Original Earnest Money Agreement, Contractor's Bid, Purchase Agreement, or Other documentation to verify the use of the loan proceeds.
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16	Turndown Letters: Attach a) turndown letters from other lenders, listing the terms and reasons for denial; or b) a list of lenders that were contacted, the amount of financing requested and the reason for denial.
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17	Environmental Impact Assessment: Attach any necessary assessments of the environmental impacts of the project on air quality, water quality, solid waste management, land use, natural transportation, human populations, construction, etc.
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18	Business Plan or Business Resume: Brief narrative on your business experience or history
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19	Current Bank Statement: Provide copies of current bank statements verifying cash accounts as shown on financial statements.
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City of Pompano Beach

OFFICE OF HOUSING AND URBAN IMPROVEMENT

I. APPLICATION FOR ECONOMIC DEVELOPMENT REVOLVING LOAN FUNDS

Please check one:					
Individual	Business	Partnership	Corporation		Today's Date:
Applicant Business Name:					NAICS (From Business License):
Mailing Address (Street/PO Box, City, State, Zip Code)					SSN/EIN:
					Business Telephone Number:
Applicant Name (Last, First, M.I.)					Applicant's Telephone Number:
Mailing Address (Street/PO Box, City, State, Zip Code)					<input type="checkbox"/> Married (Included separated)
					<input type="checkbox"/> Non Married (Single, Divorced or Widowed)
					Social Security Number:
Date of Birth		Place of Birth: City & State			Number of Dependents (Excluding applicant)
Applicant's Employer:		Occupation/Position:			Employer's Telephone Number:
How long at present position?		Years	Months		Gross Monthly Salary (before deductions)
Spouse/Co-Applicant Name: (Last, First, M.I.)					Social Security Number
Spouse/Co-Applicant's Employer:		Occupation/Position:			Employer's Telephone Number:
How long at present position?		Years	Months		Gross Monthly Salary (before deductions)
Nearest relative not living with you/Contact Person Name: (Last, First, M.I.)					Telephone Number
Mailing Address (Street/PO Box, City, State, Zip Code)					

III. BUSINESS PROFILE:

When was this business established?

List below all owners and their percent of ownership (Please add additional sheets if necessary) Ownership total must equal 100%. All individuals owning 20% or more of the business must complete an individual financial statement and will be required to sign loan documents.

a		% of ownership
b		% of ownership
c		% of ownership
d		% of ownership

Is this business minority owned (at least 51%) owned by African-Americans, Hispanics, Asians, Alaska Natives, and/or Indians?

Yes
No

Is this a woman-owned business (at least 51%) owned by a woman?

Yes
No

List subsidiaries and/or affiliated companies. Explain trade and financial interrelationships of applicant and such subsidiaries and/or affiliates:

Explanation:

What are the principle products or services your business provides?

Attach a copy of your business plan or provide information relating to markets, your marketing plan, potential customers' cash flow analysis, etc.

Attach personal resumes of applicants and key managers of the business.

JOB INFORMATION: Loans made under this program must result in the creation or retention of jobs within an eligible area. Please provide the job related information listed below. If your loan is approved you will be required to provide similar information on an annual basis. **Employment Information (Compliance with CDBG National Objective) Personnel: Full-Time-Equivalent (FTE) is based upon 2,080 hours per year.**

1	If this loan is approved, will jobs be retained that would have otherwise been lost?	Yes	No
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2	If "yes" to question number 1, how many jobs will be retained?	
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a	How many of those retained are held by women?	b	How many are minorities?
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3	If this loan is approved, will new jobs be created?	Yes	No
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4	If "yes" to question number 3, how many jobs will be created?	
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a	How many of those jobs created could potentially be held by women?	b	How many of those jobs created could potentially be held by minorities?
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Number of Jobs to be Held by or Available to LMI Persons (FTE) (Must be at Least 51%)	What is the Average Wage of Employees?
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Please describe all benefits which the business provides to employees:

VI. PROJECT FUNDING SUMMARY

SOURCE OF FUNDS: List below the source of all funds that will be invested in the project for which you are requesting financing. The total will be the project cost.

Revolving Loan Fund		\$
Cash to be invested by applicant (cannot include monies invested prior to submission of loan application)		\$
Loans from Banks:	Name of Bank:	\$
	Name of Bank:	\$
Loans from other sources:	Name:	\$
		\$
Grant: (Describe)		\$
		\$
Loans from other Government sources (Describe):		\$
Other: (Describe)		\$
Total Project Cost:		\$

V. USE OF LOAN PROCEEDS

USE OF LOAN PROCEEDS: Describe below how the loan proceeds will be used. Attach copies of earnest money agreements, contractor's bids, contracts, invoices or other documentation to verify these uses. Total must equal loan amount requested. If your loan is approved, you will need to provide documentation to verify the total project cost.

Use	Total Project Cost	RLF Requested
Land Acquisition	\$	\$
Building Acquisition	\$	\$
Renovation	\$	\$
New Facility Construction	\$	\$
Land Improvements	\$	\$
Purchase and/or Remodel Building	\$	\$
New Construction	\$	\$
Purchase Machinery and Equipment	\$	\$
Acquisition of Furniture/Fixtures	\$	\$
Other (contingencies)	\$	\$
Other (contingencies)	\$	\$
Total Loan Requested	\$	\$

USE OF FUNDS FROM OTHER SOURCES: Describe below how you will use funds from other sources to complete your project. Attached copies of earnest money agreements, contractor's bid, contracts, invoices, or other documentation to verify these uses. The total of these funds and the loan proceeds listed above must equal to Total Project Cost listed under sources of funds.

USE	Amount	Security/Collateral
	\$	\$
	\$	\$
Total Use of Funds From Other Sources	\$	\$

FINANCIAL INFORMATION:

Approximate Annual Sales Revenue:

BUSINESS BANKING INFORMATION:

1. Bank:	Contact:	Phone:
Account Type:	Account Number:	Account Balance:
2. Bank:	Contact:	Phone:
Account Type:	Account Number:	Account Balance:
3. Bank:	Contact:	Phone:
Account Type:	Account Number:	Account Balance:

MISCELLANEOUS FINANCIAL INFORMATION:

1. Has the business or principal owner ever been turned down for a business loan?	<input type="checkbox"/> No <input type="checkbox"/> Yes
If so, when?	
Please provide the name of entity that denied the loan, the primary contact and the phone number.	
2. Has the business or principal owner ever declared bankruptcy?	<input type="checkbox"/> No <input type="checkbox"/> Yes
If yes, please provide details on a separate sheet.	
3. Is this business a defendant in any lawsuit?	<input type="checkbox"/> No <input type="checkbox"/> Yes: Amount \$
If yes, please provide details on a separate sheet.	
4. Are you a co-maker, endorser, or guarantor on any loan or contract?	<input type="checkbox"/> No <input type="checkbox"/> Yes: Amount \$
If yes, to whom owed?	
5. Are there any unsatisfied judgments against you?	<input type="checkbox"/> No <input type="checkbox"/> Yes: Amount \$
If yes, to whom owed?	
6. Do you owe back taxes to the state or federal government?	<input type="checkbox"/> No <input type="checkbox"/> Yes: Amount \$
7. Are you obligated to make child support payments?	<input type="checkbox"/> No <input type="checkbox"/> Yes: Amount \$

VI. FINANCIAL STATEMENT

As of _____, _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & in Banks.....	\$ _____	Accounts Payable.....	\$ _____
Savings Accounts.....	\$ _____	Notes Payable to Banks and Others....	\$ _____
IRA or Other Retirement Account.....	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable.....	\$ _____	Installment Account (Auto).....	\$ _____
Life Insurance-Cash Surrender Value Only	\$ _____	Mo. Payments \$ _____	
(Completion Section 8)		Installment Account (Other).....	\$ _____
Stocks and Bonds.....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 3)		Loan on Life Insurance.....	\$ _____
Real Estate.....	\$ _____	Mortgages on Real Estate.....	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value.....	\$ _____	Unpaid Taxes.....	\$ _____
Other Personal Property.....	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities.....	\$ _____
Other Assets.....	\$ _____	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities.....	\$ _____
		Net Worth.....	\$ _____
Total	\$ _____	Total	\$ _____

Section 1. Source of Income	Contingent Liabilities
Salary.....	As Endorser or Co-Maker.....
Net Investment Income.....	Legal Claims & Judgments.....
Real Estate Income.....	Provision for Federal Income Tax.....
Other Income (Describe below)*.....	Other Special Debt.....

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly,etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).					
Number of Shares	Names of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name an address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches)

Section 7. Other Liabilities (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries)

I authorize the City of Pompano Beach to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan.

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

VIII. COLLATERAL

All loans must be adequately secured. The loan amount may not exceed 90% of the value of the collateral securing the loan. In many cases the amount loaned may be less than 90% depending on the type of collateral utilized. Please list below the collateral you are offering. You must also indicate the method used to value this collateral and include supporting documentation such as appraisals, assessment notices, opinions of value or invoices, bids or other documentation to support cost valuations.

EXAMPLE:

Collateral Description	Value	Maximum Collateral %	Collateral Value	Existing Liens	Adjust Value
Land	\$50,000	85%	\$42,500	\$10,000	\$32,500
Building	\$100,000	85%	\$100,000	0	\$85,000
Equipment	\$50,000	50%	\$50,000	0	\$25,000
Vessel	\$100,000	75%	\$100,000	0	\$75,000
TOTAL LOAN VALUE					\$217,500

List of Collateral:

Collateral Description	Value	Maximum Collateral %	Collateral Value	Existing Liens	Adjust Value
Total Loan Value			\$		\$

IX. ACTUAL STATEMENT OF PROFIT & LOSS

Applicant's Name:		SSN/EIN:
For the Period Beginning: (Must be within last 12 months)		And Ending:
Gross Receipts:		\$
Cost of Goods Sold:		
Beginning Inventory (If Applicable)	\$	
Add: Purchase		
Less: Ending Inventory		
Total Cost of Goods Sold	(-)	
GROSS PROFIT:		\$
OPERATING EXPENSES:		
Proprietor's or Officer's Salary	\$	
Salaries to Employees	\$	
Employee Expenses	\$	
Payroll Taxes	\$	
Fuel	\$	
Electricity	\$	
Telephone	\$	
Automobile Expenses	\$	
Rent or Lease Payment	\$	
Office Supplies	\$	
Maintenance & Repairs	\$	
Dues & Subscriptions	\$	
Travel Expenses	\$	
Entertainment	\$	
Professional Services	\$	
Taxes & Licenses	\$	
Insurance	\$	
Advertising & Promotion	\$	
Bad Debts	\$	
Others	\$	
Total Operating Expenses	(-)	
OPERATING INCOME		\$
OTHER EXPENSES		
Depreciation	\$	
Interest	\$	
Total Other Expenses	(-)	
OTHER INCOME		\$
	\$	
	\$	
Total Other Income	(+)	
TOTAL NET INCOME		\$

Estimate all income and expenses for the 12 month period after receiving loan.

X. ACTUAL STATEMENT OF PROFIT & LOSS		
Applicant's Name:		SSN/EIN:
For the Period Beginning: (Must be within last 12 months)		And Ending:
Gross Receipts:		\$
Cost of Goods Sold:		
Beginning Inventory (If Applicable)	\$	
Add: Purchase		
Less: Ending Inventory		
Total Cost of Goods Sold		(-)
GROSS PROFIT:		\$
OPERATING EXPENSES:		
Proprietor's or Officer's Salary	\$	
Salaries to Employees	\$	
Employee Expenses	\$	
Payroll Taxes	\$	
Fuel	\$	
Electricity	\$	
Telephone	\$	
Automobile Expenses	\$	
Rent or Lease Payment	\$	
Office Supplies	\$	
Maintenance & Repairs	\$	
Dues & Subscriptions	\$	
Travel Expenses	\$	
Entertainment	\$	
Professional Services	\$	
Taxes & Licenses	\$	
Insurance	\$	
Advertising & Promotion	\$	
Bad Debts	\$	
Others	\$	
Total Operating Expenses		(-)
OPERATING INCOME		\$
OTHER EXPENSES		
Depreciation	\$	
Interest	\$	
Total Other Expenses		(-)
OTHER INCOME	\$	
	\$	
	\$	
Total Other Income		(+)
TOTAL NET INCOME		\$

EXPLAIN HOW YOU MADE THE ABOVE PROJECTIONS ON THE NEXT PAGE.

XII. AUTHORIZATION TO OBTAIN CREDIT AND/OR RELEASE INFORMATION

This is authorization for the City of Pompano Beach to verify previous or current information regarding me/us. The undersigned specifically acknowledge(s) that: (1) verification or re-verification of any information contained in this application may be made by the City of Pompano Beach from any source named in this application, as well as, banks, credit unions, a credit reporting agency and other sources not specifically identified here; (2) the City of Pompano Beach may make copies of this letter for distribution to any party with which I (we) have a financial or credit relationship and that any party may treat such copy, including a faxed copy, as an original;

AGREEMENT

The undersigned understands that the intent of this application is for purposes of pre-qualifying only and does not guarantee acceptance or approval and no commitment is hereby made on the part of either the applicant or the City of Pompano Beach. We further understand that all information and documents provided with, and in association with this application, are public records and as such are subject to the State of Florida's public records laws.

I/We certify the information provided in this application is true and correct as of the date set forth opposite my signature on this application. Any property assisted under this program will not be used for any illegal or restricted purposes.

Any intentionally false or fraudulent statement or supporting document will constitute cancellation of this application and a finding of the applicant's liability in any legal action brought against me/us by the City. The City of Pompano Beach is hereby authorized to verify any of the above information and to inspect the property prior to approval. I/we agree to have no claim for defamation, violation of privacy or other claims against any person, firm or corporation by reason of any statement or information released by them to the City of Pompano Beach.

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: Federal law, U.S.C. Title 18, Sec. 1001, provides: Whoever, in any matter within the jurisdiction of any department or agency of the U.S. knowingly and willfully falsifies or makes false, fictitious or fraudulent statements, or entries, shall be fined not more than \$10,000 or imprisoned for not more than five years, or both.

PRIVACY ACT NOTICE

This information is to be used by the agency collecting it, or its assignees, in determining whether you qualify as a prospective loan client under its Program. It will not be disclosed outside the agency except as required and permitted by law. Failure to provide this information may delay or result in rejection of your application. All information you provide is subject to Florida's public records laws.

Applicant's Signature:

Co-applicant Signature:

Please Print Name:

Please Print Name:

Social Security Number:

Social Security Number:

Date:

Date:

XIII. OATH - ACKNOWLEDMENT

I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following:

	The application will be denied.
	If I receive a loan based on the false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.
a)	I certify that I have not been debarred or suspended from receiving benefits from any federal programs
b)	I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. Federal law, U.S.C. Title 18, Sec. 1001, provides: Whoever, in any matter within the jurisdiction of any department or agency of the U.S. knowingly and willfully falsifies or makes false, fictitious or fraudulent statements, or entries, shall be fined not more than \$10,000 or imprisoned for not more than five years, or both.

PARTNERSHIP AND SOLE PROPRIETORSHIPS

CORPORATIONS

SIGNED: _____

_____ Name

TITLE: _____

BY: _____
President

DATE: _____

ATTEST: _____
Secretary

(SEAL)

DATE: _____

BELOW, PLEASE LIST ALL OF THE FOLLOWING: ANY OWNER OF 20% OR MORE OF A CORPORATION AND ALL OFFICERS OF THE CORPORATION; ALL PARTNERS; THE SOLE PROPRIETOR.

Print Name & Title Signature	% owned
Print Name & Title Signature	% owned
Print Name & Title Signature	% owned
Print Name & Title Signature	% owned
Print Name & Title Signature	% owned
Print Name & Title Signature	% owned

If you become aware of inaccurate or incomplete information which is contained in your application, you should submit a written request to the Director of Office of Housing and Urban Improvement which contains the following information:

- A description of the challenged information
- Changes necessary to make the information accurate or complete
- Your Name and address

**CITY OF POMPANO BEACH
OFFICE OF HOUSING AND URBAN IMPROVEMENT**

CONFLICT OF INTEREST DISCLOSURE

As an applicant of Economic Development Revolving Loan Program in the City of Pompano Beach, I understand that I must disclose my relationship with persons associated with the City of Pompano Beach. I, therefore, attest to the following:

Mark "Yes" or "No" to indicate your answer:

_____ I **am not** a current City of Pompano Beach official, employee, board member, Commissioner, agent and/or other representative of the City.

_____ I **am** a current City of Pompano Beach official, employee, board member, Commissioner, agent and/or other representative of the City.

Position/Title _____

_____ I **am** a former City of Pompano Beach official, employee, board member, Commissioner, agent and/or other representative of the City.

Position/Title _____

Date Employment/Term Ended _____

_____ To the best of my knowledge, I **am not** aware of any current City of Pompano Beach official, employee, board member, commissioner, agent and/or other representative of the City who is related to me or with whom I am a business associate.

_____ I **am** related to or have a business relationship with a current City of Pompano Beach official, employee, board member, commissioner, agent and/or other representative.

His/her name is _____

This person is associated with the City in the capacity as: _____

The relationship of the person is as follows:

___ **Parent** ___ **Spouse** ___ **Immediate family** ___ **Business associate** other _____

Applicant's Name (Print)

Applicant's Signature

Date

Applicant's Mailing Address

PENALTY FOR FALSE OR FRAUDULENT STATEMENT, U.S.C. Title 18, section 1001, provides: "Whoever in any manner within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies...or makes any false, fictitious or fraudulent statement of representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned more than 5 years or both."

How to determine who qualifies as an eligible ‘hire’ for the purposes of the CDBG Economic Development Revolving Loan Program

Income is determined by a combination of income and household size, at the time of hire.

1. How many people live in your prospective employee’s household?
2. What is the gross annual income (all income from anyone having a job) of the household?
3. If you’re prospective employees household income is above the Low Income figures below, that employee may not be counted toward the employer’s “Jobs Creation/ Jobs Filled” goal, which is a condition of the employer’s loan agreement with the City.

Example: There are 4 people in your employee’s household, two people in your employee’s household work, and their combined gross annual income is \$63,350. This household would qualify, and the job filled by that employee would count toward the employer’s “Jobs Creation/ Jobs Filled” goal.

Eligible persons to hire, as determined by HUD, are individuals whose income is at 80% or less of area median income by household size as determined by HUD below:

Broward County, Florida										
FY Income Limit Area	Median Income	FY 2015 Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Broward County	\$63,300	EXTREMELY LOW INCOM	14550	16600	20090	24250	28410	32570	36730	40890
		VERY LOW INCOME	24200	27650	31100	34550	37350	40100	42850	45650
		LOW-INCOME	38750	44250	49800	55300	59750	64150	68600	73000