



MADISON

Indiana
Economic and Redevelopment

Revolving Loan Fund Application

Information:

Company Name: _____

Company Address:

Number

Street

City

State

Zip

Phone Number: _____

Fax Number: _____

E-mail: _____

Federal ID Number: _____

Contact person: _____

Business Type:

Corporation

Partnership

LLC

Liability Sole Proprietorship

State and Date of Incorporation: _____

COMPANY OWNERSHIP

List the name, title, residential address, phone number and percentage of ownership for each owner of the company who owns 20% or more of the outstanding stock.

Name/Title: _____

Address:

Number _____ Street _____

City _____ State _____ Zip _____

Phone Number: _____

Percentage ownership: _____

Number of Shares: _____

Name of Spouse: _____ (If stock owned in Joint Names)

Name/Title: _____

Address:

Number _____ Street _____

City _____ State _____ Zip _____

Phone Number: _____

Percentage ownership: _____

Number of Shares: _____

Name of Spouse: _____ (If stock owned in Joint Names)

OUTSIDE PROFESSIONALS

Please list the names, addresses and phone numbers of applicant's, accountant(s), attorney(s), banker(s) and any other outside professionals:

Accountant's Name: _____

Firm: _____

Address: _____
Number Street

City State Zip

Phone Number: _____

Attorney's Name: _____

Firm: _____

Address: _____
Number Street

City State Zip

Phone Number: _____

Banker's Name: _____

Firm: _____

Address: _____

Number _____ Street _____

City _____ State _____ Zip _____

Phone Number: _____

Other's Name: _____

Firm: _____

Address: _____

Number _____ Street _____

City _____ State _____ Zip _____

Phone Number: _____

REQUIRED ATTACHMENTS

- Acceptable business plan (containing information on the management of the business, internal and external financing options, reliable financial statements, and financial projections for the next one (1) year. This plan should outline the specific use of funds and how these funds will contribute to the success of the business and overall benefit to the City).
- Commitment Letter from your bank regarding any financing the bank will provide for this project. (If applicable) Documentation of all other non-bank financing that will contribute towards the completion of the project.
- Previous financial statements, including audited tax returns, up to two (2) years if applicable (for existing businesses)
- Two-year proforma financial statements (for new businesses)
- Shall show evidence and provide affidavit that borrower has at least 15% of the amount of the loan as equity in the business. This affidavit shall be accompanied with a copy of bank statement or letter of intent

- Current and in good standing with all city of Madison building codes, zoning requirements, and Health department requirements
- Documentation of Historic Review Board approval (if location is within a historic district)
- Signed Authorization to Release Information (Form enclosed)
- Signed Credit Check Authorization (Form enclosed)
- Signed Creditworthiness Statement (Form enclosed)
- Signed Annual Reporting Agreement (Form enclosed)
- Signed Affidavit of Non-Relationship
- Job Creation/Retention Projections (Form enclosed)
- Completed Source and Use of Funds Worksheet (Form enclosed)

A loan application and required documents may be submitted to the Economic Development director. The loan applicant is responsible for the submission of a complete loan package, which includes:

- Complete loan application
- All supporting/required documents described in the application and listed above

Please allow up to 30 days for a decision once a completed application is received.

Madison Revolving Loan Fund
Authorization to Release Information

In connection with the business loan application of:

Madison Revolving Loan Fund Review Committee/city of Madison is requesting the following information from you for us to obtain information from your accountant, attorney, and banker to aid in the process of the submitted loan application.

Your Full Name: _____

Your Spouse's Name: _____
(If applicable)

Current Address: _____

Former Address: _____

Social Security No.: _____

Date of birth: _____

Spouse's SSN: _____

Date of Birth: _____

I authorize the Madison Revolving Loan Fund Review Committee/city of Madison to use the above information to obtain information as required in connection with the above-mentioned business loan application.

Your signature: _____ Date: _____

Spouse's signature _____ Date: _____

Madison Revolving Loan Fund
Credit Check Authorization

In connection with the business loan application of:

The Madison Revolving Loan Fund Review Committee/city of Madison is requesting the following information from you for us to obtain current credit information from one or more commercial and/or personal credit reporting institutions.

Your Full Name: _____

Your Spouse's Name: _____
(If applicable)

Current Address: _____

Former Address: _____

Social Security No.: _____

Date of birth: _____

Spouse's SSN: _____

Date of Birth: _____

I authorize the Madison Revolving Loan Fund Review Committee/city of Madison or contracted third party to use the above information to obtain current credit report(s) as required in connection with the above-mentioned business loan application.

Your signature: _____ Date: _____

Spouse's signature _____ Date: _____

Madison Revolving Loan Fund
Creditworthiness Statement

The applicant must not be in arrears or default on any of the following obligations:

1. *Real property taxes*
2. *Mortgage payments*
3. *Federal and state tax obligations, including the timely filing of all tax returns*
4. *Other debts such as any past or existing MRLF loans*
5. *Revolving credit loans and related obligations*
6. *Unsatisfied judgments or other claims which would interfere with the City's rights in the collateral*

Noncompliance with any of the above will be considered an appropriate reason for a loan refusal. The applicant will, however, have the opportunity to correct any of the above problems. Yet, substantial noncompliance will show a lack of creditworthiness and result in denial of the loan application.

Applicant's Name: _____

Applicant's signature: _____

Date: _____

Madison Revolving Loan Fund
Annual Reporting Agreement

In connection with the business loan application of:

The undersigned agrees to provide financial information including, but not limited to, financial statements, tax returns, progress reports on the project, and number of employees with breakdown, to the City within 90 days after the fiscal year end for each year the loan is outstanding.

Applicant's Name: _____

Applicant's signature: _____

Date: _____

AFFIDAVIT OF NON-RELATIONSHIP

The City of Madison's guidelines for its Micro-Loan Program requires that no active full-time employee of the City of Madison, Mayor, Clerk-Treasurer or member of the Common Council, Board of Public Works and Safety or the Revolving Loan Review Committee or their direct relatives are eligible to receive funds from the City's Micro-Loan program. A relative is defined as the spouse, parent, father-in-law, mother-in —law, child, son-in-law, daughter-in-law, grandparent, grandchild, brother, sister, brother-in-law, sister-in-law, uncle, aunt, nephew, or niece and whose relationship is the result of birth, marriage, or adoption. If any of the above listed ineligible individuals is a business associate of the applicant in another business enterprise, then the applicant would also be prohibited from receiving a loan. A business associate is defined as a person or that person's relative as listed above that has a financial interest with the applicant in another business.

To the best of my knowledge, I affirm that I have no relationship to any of the above individuals as defined by the statement of ineligibility.

Applicant's Name: _____

Applicant's signature: _____

Date: _____

Madison Revolving Loan Fund
Source and Use of Funds Worksheet (1 of 2)

Source	Amount	Term	Purpose	Security	Type
Bank _____					
Private _____					
Equity _____					
Request from MRLF					
Other: _____					
Other: _____					
Other: _____					
Other: _____					
Other: _____					

Source and Use of Funds Worksheet (2 of 2)
Use of Requested MRLF Loan

Building:
Renovation \$_____ Description:

Acquisition \$_____ Description:

Expansion \$_____ Description:

Equipment Purchase(s): \$_____ Description:

Working Capital: \$_____ Description:

Other: _____ \$_____ Description:
Other: _____ \$_____ Description:
Other: _____ \$_____ Description:

TOTAL \$_____

Madison Revolving Loan Fund
Job Creation/Retention Projections

In connection with the business loan application of:

Current number of employees: _____

Number of Part-time: _____

Number of Full-time: _____

Projected number of employees
without MRLF: _____

Number of Part-time: _____

Number of Full-time: _____

Projected number of employees
with MRLF: _____

Number of Part-time: _____

Number of Full-time: _____

Projected number of part-time employees to be retained: _____

Projected number of full-time employees to be retained: _____

Jobs to be retained total: _____

Projected number of part-time jobs to be created: _____

Projected number of full-time jobs to be created: _____

Jobs to be created total: _____