



**CITY OF KEWANEE, IL**

**REVOLVING LOAN FUND  
LOAN APPLICATION**

**A. Applicant / Business Information:**

Legal Name of Borrower: \_\_\_\_\_

Home Address: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Business Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_

Type of Business / Products Produced, Services Provided:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Number of Years in Business: \_\_\_\_\_

Number of Years Operating at Present Business Address: \_\_\_\_\_

Business Ownership:  Sole Proprietorship  Partnership  
 Corporation  Other (Specify) \_\_\_\_\_

Employer Identification Number: \_\_\_\_\_

Principal Owners (Individuals, Address, and Phone of Those Owning 20% Or More)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Present Number of Employees:

Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_

Anticipated Number of Employees:

1 Year Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_

2 Year Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_

***(Provide Listing of Job Classifications, Salary Ranges, and Number of Positions as a Separate Attachment)***

*\*NOTE: At least 51 percent of all jobs created and/or retained must be filled by individuals meeting low-to-moderate income guidelines as established by the Illinois Department of Commerce and Community Affairs (Please see attached*

*"Employer Job Certification" Form at back of this application).*

Describe the nature of the project including what is to be financed in part or in whole with Revolving Loan Funds (i.e. acquire businesses, acquire real property, purchase of new or used equipment, working capital)

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**B. Activity Detail**

1. Property Acquisition

Applicable to project ? Yes \_\_\_\_\_ No \_\_\_\_\_

If "Yes", complete items below.

Address (If Different From Business Address): \_\_\_\_\_

Phone Number (If Different From Business Phone): \_\_\_\_\_

Applicant: \_\_\_\_\_ -Owns \_\_\_\_\_ -Leases Business Property

Comments: \_\_\_\_\_

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If Being Purchased, Owner's Name: \_\_\_\_\_

If Leased, Owner's Name: \_\_\_\_\_

Owner's Address: \_\_\_\_\_

Terms of Lease: \_\_\_\_\_ (Attach Copy of Lease)

Property Size: \_\_\_\_\_ (Sq. Ft. / Acreage)

Existing Buildings: Total Square Footage Occupied: \_\_\_\_\_

Approximate Year Constructed: \_\_\_\_\_

Proposed Buildings / Expansions: \_\_\_\_\_ Sq. Ft.

Assessed Valuation of Property: \$ \_\_\_\_\_ (Most Recent Year)

Real Estate Taxes Paid: \$ \_\_\_\_\_ 20 \_\_\_\_\_

2. Description of Machinery / Equipment Acquisition for Project

Applicable to Project ? Yes \_\_\_\_\_ No \_\_\_\_\_

If "Yes", Complete items below.

Item Description \_\_\_\_\_ Estimated Cost \$ \_\_\_\_\_

Item Description \_\_\_\_\_ Estimated Cost \$ \_\_\_\_\_

Item Description \_\_\_\_\_ Estimated Cost \$ \_\_\_\_\_

Item Description \_\_\_\_\_ Estimated Cost \$ \_\_\_\_\_

Item Description \_\_\_\_\_ Estimated Cost \$ \_\_\_\_\_

3. Description of Working Capital Expenditures (inventory, payroll, etc.)

Applicable to project? Yes \_\_\_\_\_ No \_\_\_\_\_  
 If "Yes", complete items below.

Activity Description _____	Estimated Cost \$ _____
Activity Description _____	Estimated Cost \$ _____
Activity Description _____	Estimated Cost \$ _____
Activity Description _____	Estimated Cost \$ _____
Activity Description _____	Estimated Cost \$ _____
Activity Description _____	Estimated Cost \$ _____

**C. Total Estimated Project Costs:**

Site Acquisition	\$ _____
Site Improvements	\$ _____
New Construction	\$ _____
Building Renovations	\$ _____
Capital Equipment	\$ _____
Inventory/Working Capital	\$ _____
Other Associated Project Costs	\$ _____
TOTAL	\$ _____

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Estimated Target Date To:

Begin Project \_\_\_\_\_  
 Complete Project \_\_\_\_\_  
 Occupancy/Start Up \_\_\_\_\_

Project Financing:

Approached Lending Institution? Yes \_\_\_\_\_ No \_\_\_\_\_  
 If Checked "No", Please Explain

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

If Checked "Yes", Please Complete the Following:

Name of Lending Institution \_\_\_\_\_  
 Address \_\_\_\_\_  
 \_\_\_\_\_

Contact Person \_\_\_\_\_  
 Title \_\_\_\_\_  
 Phone Number \_\_\_\_\_

Please state the Amount, Interest Rate, and Term of the lender's loan commitment.

Please attach lender commitment letter (must indicate that RLF Funds are needed.)

Selecting one of the following, provide detailed justification on an attached sheet for the need for CDAP funds:

[ ] FINANCING GAP - This argument will demonstrate that a business can raise only a portion of the financing necessary to complete the project. Reference the documentation within the application which supports this argument.

[ ] RATE OF RETURN - This assumes that full financing is available, but the rate of return is insufficient to induce development. Provide the rationale and cite supporting documentation.

[ ] LOCATIONAL - This argument is used when firm is considering multi-state location options. CDAP funds are needed to equalize cost factor variations between sites. This requires disclosures for each site under consideration. This application must contain this supporting documentation.

**D. Requested Use and Loan Amount Through City of Kewanee RLF:**

Use: \_\_\_\_\_ (City of Kewanee RLF) Amount: \$ \_\_\_\_\_

*Listed Other Financing, Use and Amount, Required For Project:*

Bank Loan	Use: _____	Amount	\$ _____
SBA Loan	Use: _____	Amount	\$ _____
Other Loan	Use: _____	Amount	\$ _____
Incentives	Use: _____	Amount	\$ _____
<b>Total Financing</b>			\$ _____
Owner Cash	Use: _____	Amount:	\$ _____
Insurance	Use: _____	Amount:	\$ _____
<b>Total Project Cost</b>			\$ _____

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**Certification:**

*AGREEMENT: The undersigned applied for the loan indicated in this application to be used in connection with the project described herein. All statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application. The applicant agrees to abide by all City of Kewanee RLF requirements. The Applicant agrees to furnish any additional information to the City of Kewanee/KEDC as needed to review and consider this loan request.*

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

**EMPLOYER JOB CERTIFICATION FORM**

Name of Firm: \_\_\_\_\_

I/We hereby certify that we will retain/create jobs, at least 51 percent of which will go to persons of low-to-moderate income. The number of Full Time Equivalent (FTE) jobs we intend to retain = \_\_\_\_\_; the number of Full Time Equivalent (FTE) jobs we intend to create = \_\_\_\_\_. Of the figure(s) previously indicated, at least 51 percent or \_\_\_\_\_ Full Time Equivalent (FTE) jobs will go to low-to-moderate income persons as documented by completed Employee Certification Forms. I/We further certify that these jobs will be retained and/or created within two (2) years of the applicant's approved City of Kewanee Revolving Loan Fund (RLF) Application.

Signed:

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Date

### **Required Revolving Loan Fund Attachments**

- A. Attach the personal financial statement of each principal shareholder owning a 20 percent or greater share of the outstanding stock in the company.
- B. Attach one copy of each of the following:
  - 1. *Profit and loss statements, and balance sheets of the company for last three years (or: if company has no formal financial statements, submit the last three years tax statements);*
  - 2. *Current financial statement of the company covering last 90 days;*
  - 3. *Pro forma balance sheets and profit/loss statements for next three years. First year's cash flow of the company outlined month to month.*
- C. Attach primary lender commitment letter
- D. Attach company commitment letter
- E. Complete and sign application form (Page 5 of this document)
- F. Sign and attach Employer Job Certification Form on hiring employees, at least 51 percent of whom are low-to-moderate income.
- G. Attach Environmental Review Checklist Documentation (see last page)  
*(Check with the City of Kewanee/KEDC before completing this checklist).*

***Please Note: Failure to submit the documents as outlined in A through G just above will mean an automatic rejection of the City of Kewanee RLF Application.***