

# SAGINAW ECONOMIC DEVELOPMENT CORPORATION (SEDC)

## APPLICATION FOR BUSINESS LOAN

Each applicant is subject to a \$250.00 non-refundable application fee

Date of Application: \_\_\_\_\_

Name of Borrowing Entity or Individual(s): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### CONTACT INFORMATION

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

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

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

Business Phone No.: \_\_\_\_\_ Home Phone No.: \_\_\_\_\_

Email Address: \_\_\_\_\_ Website: \_\_\_\_\_

Employer Identification #: \_\_\_\_\_ Social Security #: \_\_\_\_\_

List names of all owners, officers, directors or partners (100% of ownership must be identified):

Name (list first, middle, maiden, last), Home Address w/Zip Code	Title	Annual Comp.	Percent Ownership	Personal Guaranty Offered Yes/No	Insurance Carried for Benefit of Applicant

### TYPE OF ORGANIZATION

- ☐ Sole Proprietorship ☐ Limited Liability Corporation  
☐ Partnership ☐ S Corporation  
☐ Corporation ☐ Other (Describe) \_\_\_\_\_

Is this business: \_\_\_\_\_ New \_\_\_\_\_ Existing \_\_\_\_\_ Purchase an Existing

How long has the business been in operation: \_\_\_\_\_

Number of employees now: \_\_\_\_\_ How many jobs will this loan create? \_\_\_\_\_

Has applicant or any officer of the applicant or any affiliates or any other concern with which such officer may have been connected with have any past due taxes? (Federal withholding taxes, Social Security Taxes, Personal Income Taxes, Corporate Income Taxes, State Sales and Use Taxes, Single Business Tax, Property Taxes, etc.)

( ) Yes ( ) No If yes, give name and details on separate sheet.

Receivership/Bankruptcy: Has applicant or any officers of the applicant or any affiliates or any other concern with which such officer has been connected with ever been in receivership or adjudicated a bankruptcy?

( ) Yes ( ) No If yes, give name and details on separate sheet.

PROJECT INFORMATION		Please tell us about your project and/or start-up budget	
Uses of Funds*		Sources of Funds	
Land and/or Building Purchase	\$ _____	Loan Requested	\$ _____
Machinery	\$ _____	10% Owner's Investment	\$ _____
Equipment	\$ _____	Other Funding Sources	\$ _____
Inventory	\$ _____		
Furniture/fixtures	\$ _____		
Other (Working Capital not eligible)	\$ _____		
Total Project Uses \$ _____		Totals should equal	Total Project Sources \$ _____

\* Must furnish quotations from dealer/manufacturer indicating price.

COLLATERAL		Please tell us about the assets available to secure this loan.			
Asset	Description	Cost	Value of Asset	Loan on Asset	Address of Asset
Property 1					
Property 2					
Inventory					
Equipment					
Furniture/fixtures					
Accounts Receivable					
Other (specify)					
Total					
Name(s) of Possible Co-Signer(s) for Loan Request:					

OTHER INFORMATION

Participating Bank:

Contact Person:

Phone Number:

Accountant:

Contact Person:

Phone Number:

Legal Counsel:

Contact Person:

Phone Number:

Are you related or do you have business dealing with Saginaw City Council Members, or employees, agents, consultants, officers of the City of Saginaw or this agency? (Failure to disclose this information may result in being disqualified for assistance).

(    ) Yes    (    ) No    If yes, give name and details on separate sheet.

(I) or (We) certify that the information contained in the application and in other support documents is true and accurate. Any other use of SEDC funds than as requested constitutes fraud. In consideration for accepting this application, the undersigned hereby authorizes the SEDC to seek and obtain from whatever sources necessary, information needed to evaluate the credit worthiness of the applicant and the business for which the loan is being requested.

Penalty for false or fraudulent statement: U.S.C. Title 18, Sec. 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies...or makes any false, fictitious or fraudulent statements or representation 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 not more than five years, or both."

Signatures of Applicants \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

All applicants must submit the following additional information or indicate when the following will be obtained and submitted to SEDC:

\_\_\_\_\_ **A full listing of products and/or services that will be sold by your business, and a corresponding pricing schedule.**

\_\_\_\_\_ **Articles of Incorporation** or other documentation of legal identity.

\_\_\_\_\_ **Corporate By-Law Resolution** giving authority of officer signing application to borrow funds.

\_\_\_\_\_ **Copy of Current Lease** (if applicable).

\_\_\_\_\_ **Copy of Proposed Lease** (if you are moving to a new leased location) **or Letter from Landlord** outlining proposed terms (if applicable).

\_\_\_\_\_ **Description of any present or pending lawsuits involving your business or its owners** (if applicable).

\_\_\_\_\_ **Description of bankruptcy or insolvency**, proceedings involving the business or the owners individually (if applicable).

\_\_\_\_\_ **Description of Past Due Taxes, Tax Liens, Tax Levy's** (if applicable).

\_\_\_\_\_ **License to do Business.**

\_\_\_\_\_ **Market Studies**, indicating the sales potential of your products and/or services.

\_\_\_\_\_ **Other:** \_\_\_\_\_

\_\_\_\_\_ **Purchase Agreement with Addendum's** (if applicable).

\_\_\_\_\_ **Resume of each principal** including three (3) references, two (2) business and one (1) personal (if new business, three (3) personal).

\_\_\_\_\_ **Schedule of Liability Insurance.**

\_\_\_\_\_ **Site Description/Location Demographics** (Available from your commercial property manager or real estate agent).