



## Revolving Loan Fund Application

City of Fostoria  
Office of Economic Development

121 North Main Street  
Fostoria, Ohio 44830

Telephone: (419) 435-7789  
Facsimile: (419) 435-0936

[FostoriaED@aol.com](mailto:FostoriaED@aol.com)  
[www.FostoriaED.org](http://www.FostoriaED.org)

August: 2008



**CITY OF FOSTORIA  
REVOLVING LOAN FUND  
APPLICATION**

**1. APPLICANT / BORROWER COMPANY**

Applicant's Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Federal Tax Identification Number: \_\_\_\_\_

Borrower's Name:

(If different from above): \_\_\_\_\_

Relationship of borrower to company: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Federal Tax Identification Number: \_\_\_\_\_

**2. INFORMATION ON EXISTING BUSINESS**

Type of business: \_\_\_\_\_

Industrial                      Commercial/Retail                      Distribution  
Service                      Other \_\_\_\_\_

Legal structure: \_\_\_\_\_

Principle product or service: \_\_\_\_\_

Date Established: \_\_\_\_\_ SIC Code: \_\_\_\_\_

Name of banks with which the business has existing accounts:

Name: \_\_\_\_\_

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

Name: \_\_\_\_\_

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

Principle Officers / Owners (20% or more ownership):

<u>Name</u>	<u>Title</u>	<u>Soc. Sec.#</u>	<u>% Ownership</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**3. DESCRIPTION OF PROPOSED PROJECT**

Location (include map if applicable): \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

County: \_\_\_\_\_ Taxing District: \_\_\_\_\_

If a relocation, indicate from where: \_\_\_\_\_

Project Type:           Renovation                   Expansion                   Start Up/New

Product/Services to be provided:

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

Describe the project including ownership, site and building, type of machinery and equipment to be purchased, and project business goals. (Use additional paper if necessary)

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

**4. NEED FOR R.L.F. FUNDING**

Business applicant must document a need for R L F funding in order to make project occur. Select reason(s) why R L F funds are needed for the project, and attach appropriate documentation.

- Inadequate equity/private lender financing (attach bank letter / documentation of equity unavailability).
- Unable to pay market interest rates for entire project (include projections showing market rates produce inadequate return on investment).
- Need for incentive financing or project will not locate or expand in this community (show comparative cost analysis).

**5. PROJECT COST SOURCE & USE OF FUNDS**

Break out total project costs by use of funds and allocate each use cost by source.

<b>Project Costs</b>	<b>Total</b>	<b>R.L.F.</b>	<b>Equity</b>	<b>Private Lender</b>	<b>Other Public</b>
<b>Land</b>					
<b>Building</b>					
<b>Site Improvements</b>					
<b>Renovation</b>					
<b>New Construction</b>					
<b>Machinery /Equipment</b>					
<b>Other Fixed Costs</b>					
<b>TOTAL FIXED COSTS:</b>					
<b>Working Capital</b>					
<b>Other Non-Fixed Costs</b>					
<b>TOTAL COSTS:</b>					

**6. FINANCIAL / COLLATERAL (Identify all sources)**

Furnish the following information for all borrowed project funds, and include rate, term and collateral position.

<b>Holder</b>	<b>Amount</b>	<b>Rate</b>	<b>Term</b>	<b>Annual Debt Service</b>	<b><u>Collateral</u> Real Estate</b>	<b><u>Position</u> Mach/Eqpt</b>
Fostoria RLF						

**7. PROJECT TIME FRAME**

**Allow sufficient time (approximately 4-5 weeks) for Fostoria R.L.F. Review.**

Anticipated Project.                      Start Date: \_\_\_\_\_                      Completion Date: \_\_\_\_\_

Anticipated Job Creation.                      Start Date: \_\_\_\_\_                      Completion Date: \_\_\_\_\_

**8. PROJECT IMPACT AND EMPLOYMENT**

	<b>Current Year</b>	<b>Year One (If different)</b>	<b>Year Two</b>	<b>Year Three</b>
<b>Annual Sales Revenue</b>				
<b>Annual Payroll</b>				
<b>Average Pay Per Employee</b>				
<b>Current Employment</b>				
<b>Total (FTE) Employment</b>				

**9. HISTORICAL FINANCIAL INFORMATION FOR THE PAST THREE YEARS.**

	20_____	20_____	20_____
<b>Annual Sales Revenue</b>			
<b>Depreciation</b>			
<b>Cost of Goods</b>			
<b>Earnings Before Tax</b>			
<b>Profit After Tax</b>			

**10. ATTACHMENTS**

**The following must be submitted with your Fostoria RLF Application.**

- Project Location Map
- Three Years of Historical Financial Statements (Balance Sheets, P&L)
- Three Years of Projected Financial Statements (Balance Sheets, P&L)
- Interim Financial Statements (not more than 90 days old)
- Personal Financial Statements (10% ownership or more)
- History of Existing Business
- Description of New Project
- Resumes of Officers and Key Management Personnel
- One Year (month by month) Cash Flow Statement
- Letter of Intent from Private Lender
- Information Concerning Current Working Capital Line
- Narrative Description Substantiating Job Creation Claim.

**1. SUBMISSION ACKNOWLEDGEMENT**

As an authorized agent(s) of the applicant company, I hereby submit this application. I understand that any false statement in this record may subject the applicant company and the signer to criminal prosecution. I also understand that additional information may be required to complete the application. By signing this application I am authorizing the participating private lender involved with this project to provide the Fostoria Revolving Loan Fund, and their loan fund administrator, on a confidential basis, with any information provided to that lender as part of the application for funds from that private lender.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Date