



## REVOLVING LOAN FUND APPLICATION

Applicant Information		
Company Name:		
Company Contacts:		
Company Address:		
City:	State:	ZIP:

Company Information			
Date Established:		Federal Tax ID:	
Stage of Business: <input type="checkbox"/> Planning/Pre-Start-Up <input type="checkbox"/> Start-Up (1-12 months of revenue) <input type="checkbox"/> Existing (12+ months of revenue)			
Business Structure: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp <input type="checkbox"/> LLC <input type="checkbox"/> Other (Please List): _____			
List all owners (current or anticipated) who have at least 20% share equity in the company.			
<b>Last Name</b>	<b>First Name</b>	<b>Position</b>	<b>Ownership %</b>

Loan Request	
Requested Amount:	Requested Loan Term:
Describe Use of Loan Funds:	
Is your business located in a designated Flood Zone?	



Sources and Uses of Funds					
Purpose	Bank	Personal Equity	Preston EDA	Other (Describe)	Total
Land Acquisition					
Building Acquisition					
Building Renovation/Rehab					
New Construction					
Machinery/Equipment					
Inventory					
Working Capital					
Other:					
<b>Total</b>					

Collateral Proposed		
Asset	Value	EDA Lien Position

Job Creation				
	Full Time	Avg Hourly Wage	Part Time	Avg Hourly Wage
Existing Employees				
New Jobs Created				
Jobs Retained				

Employee Benefits: None Health Dental Retirement Disability  
Sick Life Vacation Profit Sharing  
Other \_\_\_\_\_

### Business Profile

Describe type of business the applicant is engaged in:

Describe the project for which the applicant is seeking funding:

How are your products/services unique from your competitors:

What economic benefit does the project provide to Preston and the surrounding area:

### Financial Competency

Has the business, owner(s) or parent company ever declared bankruptcy?*	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has there or is there currently any judgements or injunctions against the company or owner (s)?*	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is there any pending, anticipated, or final regulatory or legal (civil or criminal) litigation involving the business, principles, officers or shareholders?*	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the company or owner(s) ever been or currently delinquent on State or Federal Taxes?*	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the company or the owner(s) ever defaulted on any loan commitment, development or redevelopment agreement, or other business subsidy?*	<input type="checkbox"/> Yes <input type="checkbox"/> No

*\*If yes is checked, provide additional information here or attach an explanation to the application.*



## Signature Page

### Information Release Authorization

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the funding indicated. Verification and re-verification of any information contained in this application may be made at any time by the City of Preston, its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of this authorized signer(s).

The City of Preston, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by the City or at any time thereafter if requested. The Preston EDA staff may contact my commercial lender to determine eligibility.

Applicant's Full Name (printed): \_\_\_\_\_

Applicant's Full Name (signature): \_\_\_\_\_ Date: \_\_\_\_\_

Applicant's Full Name (printed): \_\_\_\_\_

Applicant's Full Name (signature): \_\_\_\_\_ Date: \_\_\_\_\_

Applicant's Full Name (printed): \_\_\_\_\_

Applicant's Full Name (signature): \_\_\_\_\_ Date: \_\_\_\_\_

### Application Submittal

Return the completed application, with all attachments, to:

City of Preston EDA  
PO Box 657  
210 Fillmore Street W  
Preston, MN 55965

If you have any questions regarding this application, contact Michelle Marotzke, Preston EDA Director, at [mmarotzke@prestonmn.gov](mailto:mmarotzke@prestonmn.gov) or 507-765-2153.