

Commercial Business Renovation Loan/Grant

I. BUSINESS INFORMATION

Name of Business _____
Address _____
City _____ Zip _____
Federal ID# _____
Phone # _____
Contact Person #1 _____
Social Security # _____
Contact Person #2 _____
Social Security # 2 _____
Phone # _____

II. OWNER(S) INFORMATION

Full Name _____
Address _____
City _____ Zip _____
Social Security# _____
Date of Birth _____

Full Name _____
Address _____
City _____ Zip _____
Social Security# _____
Date of Birth _____

III. DESCRIPTION OF PROJECT FOR WHICH FINANCING IS REQUESTED (Brief summary; Attach Business Plan)

IV. DESCRIPTION OF THE PROPERTY BEING USED TO SECURE THE LOAN (Real Estate or Personal Property)

V. TYPE OF BUSINESS

_____ Sole Proprietorship, _____ Corporation, _____ Partnership _____ LLC

VI. FIVE YEAR CASH FLOW PROJECTION - Annual Revenues and Expense (Please Attach)

VII. FINANCING PURPOSE AND SOURCES (The total Purpose and Sources should equal)

Purpose for funds;	Amount
Property Acquisition	
Site Improvements	
Building Renovation	
New Construction	
Machinery & Equipment	
Working Capital	
Inventory	
Other (Specify)	
Total	
Funding Sources	Amount
EDA	
Bank	
Owner Equity	
Other (Specify)	
Other (Specify)	
Total	

VII: JOB CREATION/RESTORATIVE INFORMATION

Existing Jobs _____ Jobs to be Created _____ Retained _____

VIII. BUSINESS CREDIT REFERENCES

Name Address Contact Information

Name Address Contact Information

Participating Bank:

Contact Person: _____ **Phone #:** _____

Other Lender:

Contact Person: _____ **Phone #:** _____

IX. SIGNATURES:

(Attach Corporate Authorization Resolution)

Applicant Signature #1: _____ **Date:** _____

Applicant Signature, #2: _____ **Date:** _____

Authorization to Obtain Credit Report

I hereby authorize Olivia EDA to obtain a credit report as part of my EDA Loan application.

Date _____

Applicant Signature _____

Authorization to Obtain Credit References

I hereby authorize Olivia EDA to obtain credit references as part of my EDA Loan application.

Date _____

Applicant Signature _____

**CHECKLIST
REVOLVING LOAN FUND APPLICATION**

APPLICANT _____

- **Business Information** _____

- **Description of Project** _____

- **Description of Property** _____

- **Five year Cash Flow Projection** _____

- **Financing Purpose and Sources** _____

- **Business Credit References** _____

- **Authorization to Obtain Credit Reference** _____

- **Signature Authority** _____

(City of Olivia EDA use only)

COMMERCIAL RENOVATION LOAN FUND ACTION TAKEN AND EXPLANATION FOR ACTION:

EDA Authorization

Signature

Date

**Olivia Economic Development Authority
1009 West Lincoln Ave
Olivia MN 56277
320-523-1055**