



Rutland Economic Development Corporation's  
Revolving Loan Fund  
Loan Application

REDC use only  
Date Received

General Information

Legal Name of Business: \_\_\_\_\_

Form of Ownership: \_\_\_\_\_ Corporation \_\_\_\_\_ Partnership \_\_\_\_\_ Sole Proprietor \_\_\_\_\_ LLC  
\_\_\_\_\_ Unknown

EIN Number: \_\_\_\_\_ SIC/NAICS Code: \_\_\_\_\_

Dunn & Bradstreet Number: \_\_\_\_\_

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

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

Telephone: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Website: \_\_\_\_\_

Date Business Established (mm/dd/yyyy): \_\_\_\_\_

How long have you been in business in Rutland County? \_\_\_\_\_

If less than two years, where was your business before that time? \_\_\_\_\_

Bank of Business Account: \_\_\_\_\_

Company Contact: \_\_\_\_\_

Have you individually or as a business ever filed for bankruptcy? \_\_\_\_\_

Number of Employees:

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

Two years after loan is made: Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_  
Salary Levels: Hourly Salary

Number of Employees: \_\_\_\_\_

Wage Range \_\_\_\_\_ to \_\_\_\_\_

Proprietors, partners and stockholders with 20% or more ownership in the business

Management

Name	Address	% Owned
_____	_____	_____
_____	_____	_____

**Total Project Costs**

(Uses)

Land \_\_\_\_\_  
Land Improvements \_\_\_\_\_  
Leasehold Improvements \_\_\_\_\_  
Acquisition of Machinery & Equipment \_\_\_\_\_  
Working Capital \_\_\_\_\_  
Professional Fees \_\_\_\_\_  
Inventory \_\_\_\_\_  
Total Project Cost \_\_\_\_\_

**Proposed Financing**

(Sources of Funds)

Bank Loan            Dollar Amount \_\_\_\_\_ % of Total \_\_\_\_\_  
REDC Loan           Dollar Amount \_\_\_\_\_ % of Total \_\_\_\_\_  
Applicant            Dollar Amount \_\_\_\_\_ % of Total \_\_\_\_\_  
Other                  Dollar Amount \_\_\_\_\_ % of Total \_\_\_\_\_  
Total                   Dollar Amount \_\_\_\_\_  
*(Note: Total sources should equal total uses)*

What is your requested loan terms for the REDC loan(# of years)? \_\_\_\_\_

**Proposed Information**

- A. Have any construction contract for this project been signed? \_\_\_\_\_
- B. Has any equipment to be financed been ordered? \_\_\_\_\_  
    If so, when? \_\_\_\_\_
- C. Has any inventory to be financed been ordered? \_\_\_\_\_  
    If so, when? \_\_\_\_\_

Exhibits

1. Brief history and description of business (one page or less). Businesses less than two years old must provide a business plan. (see Attachment A).
2. Detailed description of project—include description of building, machinery and equipment or other uses to be financed. Also include a breakdown of proposed cost with written estimates from contractors or suppliers and the purchase agreement, when applicable (see Attachment B).
3. Personal financial statement for each owner/guarantor.
4. Complete Environmental short form (see Attachment C).
5. Three years business tax returns and the last year's year-end financial statements (if an existing business or for a related business, if applicable)
6. Three year income and expense projections, with explanations.
7. Other financing arrangements, where applicable.
8. Schedule of existing business debt, if applicable.
9. List of collateral for loan (with appraised values) other than project assets.
10. Two years most recent personal tax returns.
11. Corporate resolution authorizing entity to borrow funds.
12. \$100.00 application fee

I/We certify that all information in this application and all information furnished in support of this application are true and complete to the best of my/our knowledge and belief. REDC is hereby given the authority to review my personal credit history, which may include but no limited to a credit check through the Credit Bureau Services of Vermont.

Applicants Certification

I/We hereby certify that at least 51% of the outstanding membership or ownership of the business to be financed is held by citizens of the United States or are persons that reside in the United States and have been legally admitted for permanent residence.

The business to be financed is located in the community with a population of less than 25,000.

I/We are unable to finance the proposed project from My/Our resources or through commercial credit or other Federal, State or local programs at reasonable rates and terms.

I/We hereby certify that the undersigned and the proposed business (or any of it's principals) are not delinquent on any Federal debts.

The applicant or any person holding 20% or more interest hereby certifies that they are not delinquent on any Federal Debt.

I/We hereby certify that the undersigned and the proposed business (or any of it principals) are not government employees, military personnel, or principals or employees of the intermediary or organizations for which such persons are directors or officers or in which they have ownership of 20 percent or more.

Applicant:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*\*\*REDC is an equal opportunity lender, with funds available on a non-discriminatory basis and in accordance with Title V of Publication L, 93-495, the Equal Credit Opportunity Act. Funds for these loan programs have been provided by USDA Rural Development.*

## Civil Rights and Equal Opportunity

The following information is requested by the federal Government in order to monitor the Lender's compliance with the Equal Credit Opportunity Act.

You are not required to furnish this information, but are encouraged to do so.

The law requires that the lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose to furnish it, under Federal regulations the Lender is required to note race and sex on the basis of visual observation or surname.

If you do not wish to furnish the following information, please check the box below.

### Applicant

- American Indian/Alaskan Native  
 Asian  
 Black or African American  
 Native Hawaiian or Other Pacific Islander  
 White

### Ethnicity

- Hispanic or Latino  
 Not Hispanic or Latino

### Sex

- Male  
 Female

I do not wish to furnish this information

### Co-Applicant

- American Indian/Alaskan Native  
 Asian  
 Black or African American  
 Native Hawaiian or Other Pacific Islander  
 White

### Ethnicity

- Hispanic or Latino  
 Not Hispanic or Latino

### Sex

- Male  
 Female

I do not wish to furnish this information

Check this box if Provider/Lender provided gender/race or ethnicity determinations.

*Credit from the IRP/RBEG/IRBOG program is provided without regard to sex, marital status, race color, religion, national origin, age, physical or disability, receipt of income from public assistance or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.*

Please answer the following questions to the best of your ability.

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1. Is your business located within a 100-year floodgate?

Yes     No

If no, how was this verified?

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2. Is your business located within a Historic District or an area which could be considered eligible for designation as a Historic district?

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3. If you own your building, and are renovating/remodeling, is the building in excess of 50 years old?

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4. Does your community have zoning? If so, what zone is your business located in?

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5. Does your property contain an underground storage tank? If so, please describe type, size, age, etc.

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6. If real estate is being provided as collateral, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released?

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7. Is your business connected to a municipal waste water system?

## Personal Financial Statement

As of \_\_\_\_\_, \_\_\_\_\_

Complete this form if the loan applicant is (1) a sole proprietorship by the proprietor; (2) a partnership by each partner; (3) a corporation by each officer and each stockholder with 20% or more ownership; or, (4) any other person or entity providing a guarantee on the loan.

Name and Address, including Zip Code (of person submitting statement.) \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Business (of person submitting statement) \_\_\_\_\_

Please answer all questions using "no" or "none" where necessary.

Assets	Liabilities
Cash on hand and in banks _____	Accounts payable _____
Savings account in banks _____	Notes payable to banks _____
US Government Bonds _____	Notes payable to others _____
Accounts and notes receivable _____	Installment account (Auto) _____
Life Ins. -- cash surrender value only _____	Monthly payments _____
Other stocks and bonds _____	Installment accounts (other) _____
(Describe - section 2)	Monthly payments _____
Real Estate _____	Loans on Life Insurance _____
(Describe - section 3)	(Describe - section E)
Automobile -- present value _____	Unpaid Taxes _____
Other personal property _____	Other liabilities _____
Other assets _____	(Describe - section 5)
(Describe - section 4)	Total Liabilities _____
	Net Worth _____
Total _____	Total _____

Section 1. Source of Income	Contingent Liabilities
Salary \$ _____	As Endorser or Co-Maker \$ _____
Net Investment \$ _____	Legal Claims and Judgments \$ _____
Real Estate Income \$ _____	Provisions for Federal Income Tax \$ _____
Other Income (Describe) \$ _____	Other Special Debt \$ _____

**Section 2. Other Stocks and Bonds:** Give listed and unlisted Stocks and Bonds (use separate sheet if necessary).

Market Value Statement Date				
No. of shares	Names of Securities	Cost	Quotation	Amount

**Section 3. Real Estate Owned.** (List each parcel separately. Use supplemental sheets if necessary. Each sheet must be identified as a supplement to this statement and signed.) (Also advise whether property is covered by title insurance, abstract of title or both.)

Title is in name of \_\_\_\_\_ Type of property \_\_\_\_\_  
 Address of property (City and State) \_\_\_\_\_

	Original cost to (me) (us)	_____
	Date purchased	_____
	Present market value	_____
	Tax assessment value	_____

Name and address of holder of mortgage (City and State) \_\_\_\_\_

	Date of mortgage	_____
	Original amount	_____
	Balance	\$ _____
	Maturity	_____
	Terms of payment	_____

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Status of mortgage, i.e., current or delinquent. If delinquent, describe delinquencies

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**Section 4. Other Assets.** (Describe)

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**Section 5. Other Liabilities.** (Describe in detail)

I/We certify that all information in this application and all information furnished in support of this application are true and complete to the best of my/our knowledge and belief. REDC is hereby given the authority to review my personal credit history, which may include but not be limited to a credit check through the Credit Bureau Services of Vermont.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

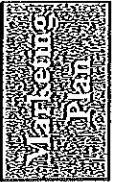
## ATTACHMENT "A"

### Business Plan

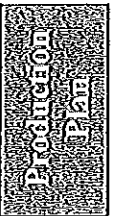
The business plan should include, but need not be limited to, the following elements:



1. Size and character of the past, present and future markets for business' products.
2. Principle competitors and their market share.
3. Principle customers (include names of individuals to contact, their addresses and telephone numbers).
4. Letters of intent from perspective customers (if a start-up project).
5. Principle suppliers (include names of individuals to contact, their addresses and telephone numbers).
6. Competitive advantage of applicant (e.g. price, performance, delivery, service, etc.).



1. Organization of the sales force.
2. Distribution channels.
3. Advertising/promotion strategy.



1. Production capabilities including programs for:
  - Production control and scheduling
  - Inventory
  - Quality control
2. Availability and price of raw materials.
3. Training of employees and funding thereof.
4. Contingencies for future expansion or contraction.
5. Organization of management structure. Include key personnel and their function.
6. Terms of trade credit.
7. Business location including considerations for labor pool, transportation utilities and expansion opportunities

## ATTACHMENT "B"

### Description of Project and Use of Loan Proceeds

Describe the project in detail, including, but not limited to the following. Use exhibits, if necessary.

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1. Legal description of land and building, physical description with diagrams and/or blueprints and any required rezoning or variances. Include sales agreement for land and/or building purchase, if applicable, and/or construction estimates.

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2. Description of machinery to be purchased. Include manufacturers' names and model numbers, price quotations, etc.

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3. Appraisal of existing building and used equipment to be purchased (if any) performed by an appraiser acceptable to the Rutland Economic Development Corporation (REDC).

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4. Description of inventory or account receivable to be financed. Include aging schedule for receivables.

## Attachment "C"

### Request for Environmental Information Short Form

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**Description of Project:** Provide a brief description of how the proposed loan funds and funds from other sources (including your own) will be used by your business.

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If construction, exterior, or interior renovations are involved, please describe.

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**Location of Project:** Please provide a location map which identifies the location of your business. The map should be specific enough for use in identifying the site on a floodplain map.

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**Permits Required:** List any local, state or federal permits which your project will require and the status of each permit process.

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**Hazardous Wastes/Materials:** Describe any regulated hazardous materials or wastes which your business uses or creates. Include a description of how hazardous wastes/materials are stored, handled and disposed of and what, if any, federal, state and local regulations you are required to comply with.

The following refers to guidelines on the implementation of the federal law noted below.

Per Public law 109-282, the Federal Funding Accountability and Transparency Act we must require that all recipients and sub-recipients (this includes IRP ultimate recipients and RBEG-RLF ultimate recipients on 1<sup>st</sup> round and loans made with revolved funds) provide Dun & Bradstreet Data Universal Numbering System (DUNS) number.

There is no cost for a business to obtain a DUNS number and the process takes about 10 minutes. If you, as a borrower, already have a DUNS number, then you can use the number you have. If you do not have a DUNS number, then call Dun & Bradstreet (D&B) toll free at 1-866-705-5711 or they can register online at the D&B website: <https://www.dnb.com/>.

#### Telephone Instructions

1. Dial 1-866-705-5711
2. Enter "2" to register as a government loan/grant applicant
3. At this point a service representative will answer and suggest you buy the Credit Builder Service. It is not necessary to purchase this service in order to do business with the federal government.
4. Provide answers to the following questions:
  - a. Name of business
  - b. Business Address
  - c. Local Phone Number
  - d. Name of CEO/Business Owner
  - e. Legal structure of the business (corporation, partnership, LLC, proprietorship)
  - f. Year business started
  - g. Primary line of business
  - h. Total number of employees (full and part time)

#### Online Instructions

1. After accessing the website be sure to click on the link that reads "DUNS number only" at the right hand bottom corner of the screen
2. Note: registration on the web site may take up to 14 days to complete

Please note that *each of you* as a grant (RBEG, RBOG, etc) or loan (IRP) applicant *will also be required to provide a DUNS number*. If you have submitted a grant or loan that has not closed or if you plan to apply we will need a DUNS number before we can close your grant/loan.

Any questions or problems in obtaining a DUNS number please contact me.

Thanks

Donna Montgomery  
Business Programs Technician  
Montpelier Area Office  
USDA Rural Development (802) 828 6031 (P) (802) 828 6093 (F)