

Binghamton Local Development Corporation

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(607) 772-7161

- Mini-Microenterprise Loan Application -

The BLDC encourages sustainable development practices defined as development which meets the needs of the present at the same time as safeguarding and improving economic, social and environmental resources and the ability of future generations to meet their own needs.

This organization is an equal opportunity provider, and employer.

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BINGHAMTON LOCAL DEVELOPMENT CORPORATION
Mini- Microenterprise Loan Application

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The following list will guide you as you complete your Microenterprise Loan Application package. This checklist must be reviewed with the BLDC Financial Analyst at the time that the application is submitted with the required 1% minimum \$50 non-refundable Application Fee.

Name of Borrowing Entity

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_____ Exhibit 1 **Completed Application:** Checklist, Authorization to Investigate Credit History, Borrower Statement, Project Scope Statement, Personal History Statement, Personal Financial Statement, Short Environmental Assessment Form, Signature Page.

Borrower Information and Project Information

_____ Exhibit 2 Copies of **Individual Federal Tax Returns** for the one (1) to three (3) most recent years for all principles having 5% or more ownership. If existing business copies of Partnership, Corporation, LLC **Federal Income Tax Returns** and fiscal year-end financial statements prepared by a CPA in accordance with GAAP, including, **profit and loss statements, balance sheets and cash flow** for the one (1) to three (3) most recent years.

_____ Exhibit 3 Copy of a **valid photo ID** for every principle having 5% or more ownership.

_____ Exhibit 4 As appropriate to form of business organization, copies of **Articles of Incorporation, Certificate of Good Standing, Organization Agreement, Bylaws and DBA**; include % of ownership.

_____ Exhibit 5 For an existing business provide a breakdown as a listing of any and all **current outstanding debt** held by your business(s) and corporation(s) including: installment loans, officer and shareholder loans, notes and mortgages payable, capitalized leases showing to whom payable, original amount, present balance, interest rate, maturity date, monthly payments, security, and whether current or delinquent. In addition, list outstanding loan balances or revolving lines of credit.

_____ Exhibit 6 A **business plan** for a business in existence less than one year including a **pro forma projection of monthly cash flow** for the borrower and a detailed description of **collateral**, listing estimated value, source and date of valuation.

If project involves machinery and equipment purchase, please provide:

_____ Description of machinery and equipment to be purchased including serial number, its useful life and value or if used equipment provide in addition a purchase agreement and appraisal including the value based on the quick liquidation of the equipment and fair market value.

The BLDC may require additional information to complete the analysis of your application.

BLDC funds **CANNOT** be used for:

- *Refinancing or payment for purchases made prior to project approval
- *Not-for-Profit entities or Strictly residential projects-mixed use may be considered
- *Speculative buildings or projects

The BLDC complies with all the requirements imposed by Title IV of the Civil Rights Act of 1964 (Public Law 88-352); Title VII of the Civil Rights Act of 1968 (Public Law 90-284) Section 109 of Housing and Community Development Act of 1974; Section 3 of the Housing and Urban Development Act of 1968; Executive Order 11246; Executive Order 11063, and any HUD regulations issued to implement these Authorities and the regulations related to Equal Opportunity (24 CFR, Part 570-601).

BLDC staff signature and date:

- AUTHORIZATION TO INVESTIGATE CREDIT HISTORY -

The undersigned authorizes the Binghamton Local Development Corporation (BLDC) to obtain all consumer and business information, including confirmation of bank accounts and credit reports, and authorizes all reporting agencies to furnish such information to the BLDC regarding this loan application. The undersigned agrees that the BLDC application and all information obtained by the BLDC shall remain the property of the

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BLDC, whether or not the loan is granted. The undersigned has read the loan program description, eligibility criteria, and administrative guidelines, and agree to comply with the requirements and regulations set forth by the United States Department of Housing and Urban Development (HUD) and the BLDC. The undersigned acknowledges that the final terms of the loan, if approved, will be based on the loan documents themselves, as approved by the BLDC's counsel.

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

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- BORROWER STATEMENT -

Borrowing Entity: _____

Business Name: _____

Contact name(s): _____

Business Address: _____

Business Telephone: _____ **Number of Employees:** _____

Tax ID No: _____ **Type of Organization:** _____

EIN: _____ **DUNS #:** _____

Years in Business: _____ **Nature of Business:** _____

Fiscal Year End: _____

Name and Address of Current Bank of Business Account:

Owner Name: _____

Owner Address: _____

Owner Telephone: _____ **Social Security #:** _____

Date of Birth: _____

% Ownership: _____ **Time as Owner:** _____

Name and Address of Current Bank of Personal Account:

Owner Name: _____

Owner Address: _____

Owner Telephone: _____ **Social Security #:** _____

Date of Birth: _____

% Ownership: _____ **Time as Owner:** _____

Name and Address of Current Bank of Personal Account:

- PROJECT SCOPE STATEMENT -

Attach a narrative description of the project - Exhibit 6

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Sources and Uses of Loan Proceeds

	Private Lender	Other Lender	Personal Equity	BLDC	Total
Land:					
Acquisition					
Improvement					
Building:					
Construction					
Acquisition					
Renovation					
Rehabilitation					
Machinery & Equip. Furniture & Fixtures					
Purchase					
Lease					
New					
Used					
Miscellaneous Expenses:					
Soft Costs					
Working Capital					
TOTAL FUNDING:					
					Total Project Cost

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- PERSONAL HISTORY STATEMENT -

All principles having 5% ownership or more or any other person providing a guaranty for the loan must complete this form.

1. Personal Statement of: (first, middle initial, last name):

2. Date of Birth: ____/____/____ Place of Birth: _____

3. Social Security Number: _____ / _____ / _____

4. Present residence address: _____

_____ # years at this address _____ 5. Home

Telephone Number: (____) _____

6. Business Telephone Number: (____) _____

7. E-mail (optional) _____

8. Immediate past residence address: _____

Dates: From _____ to _____

9. Current Employer: _____

Address _____

Date of Employment: _____

Business Telephone: _____ Yearly Salary: _____

10. Are you a U.S. Citizen? _____ Yes, Naturalization Date (if applicable) _____

_____ No, Alien Registration #: _____

11. Ethnicity: _____ White American _____ Black American _____ Native American _____ Hispanic American

_____ Asian/Pacific American _____ Hasidic Jew

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Personal History Statement, continued

12. Have you ever been involved in bankruptcy or insolvency proceedings?

_____ No _____ Yes

If yes, briefly describe details. _____

13. Are there or have there ever been any legal claims and judgments against you?

_____ No _____ Yes If yes, briefly describe details.

14. Are you presently on parole or probation? _____ No _____ Yes

If yes, furnish details in a separate exhibit.

List name(s) under which held, if applicable.

15. Have you ever been convicted with any criminal offense other than a minor motor vehicle violation?

_____ No _____ Yes

If yes, furnish details in a separate exhibit.

List name(s) under which charged, if applicable.

A conviction will not necessarily disqualify you. Incorrect answers that constitute fraud are disqualifying.

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Personal Financial Statement, continued

SCHEDULE A - CASH, CHECKING AND SAVINGS ACCOUNTS, CERTIFICATES OF DEPOSIT, MONEY MARKET FUNDS, ETC.

Name of Financial Institution	Type of Account	Owner	(J)	If Pledged, to Whom?	Balance

SCHEDULE B - U.S. GOVERNMENT & MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares or Face Value of Bonds	Description	In Name of	Are these Registered, Pledged, or held by others?	Market Value	Exchanges Where Traded

SCHEDULE C - NON-MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Value	Method of Valuation

SCHEDULE D - INVESTMENTS IN REAL ESTATE (Use additional sheet if necessary)

Description/Location of Real Estate Investment	(J)	Date of Original Investment/Amount	% Owned by You	Market Value of Your % of Investment	Present Balance	Monthly Payment	Mortgage Maturity Date	Mortgage Owed To

SCHEDULE E - LIFE INSURANCE CARRIED INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE F - VESTED INTEREST IN DEFERRED COMPENSATION/PROFIT SHARING PLANS

% Vested	Company Name	Account Number	Manner of Payout (Annuity, Lump Sum, etc)	Distribution Date	Beneficiary	Amount

Personal Financial Statement, continued

SCHEDULE G - BUSINESS VENTURES (Use additional sheets if necessary)

List Name and Address of Any Business Venture in Which You Are a Principal or a	Your position/title in the	Line of Business	Years in Business	Total Assets listed in	Your % of Ownership	Net Worth of Business	Present Net Value of Your Investment

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Partner	business			Section 3			

SCHEDULE H - LOANS OWING BANKS, BROKERS, FINANCE COMPANIES, AND OTHERS (MASTERCARD, VISA, ETC.)

Owing to (Acct. No.)	(J)	Date of Original Borrowing/Amount	Present Balance	Due	Monthly Payment	Date of Final Payment	Secured by

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- SIGNATURE PAGE -

I declare that the statements made in this application - including attachments - are true, correct, and complete to the best of my knowledge. False statements shall be sufficient cause for dismissal of this application.

Signature

Date

Company

Title

Signature

Date

Company

Title