

## Specialty Loan Application

### I. Background Information

#### A. Company Information

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

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

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

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_ SIC Code: \_\_\_\_\_

Year Company Established: \_\_\_\_\_ Federal ID Number: \_\_\_\_\_

Date Financing Needed: \_\_\_\_\_ Referred by: \_\_\_\_\_

#### B. List All Company Owners Below

Name of Owner	% Owned	Social Security Number	Date of Birth
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Are there more than 4 owners?  Yes  No

#### C. Type of Business

"C" Corp  "S" Corp  Partnership  Proprietorship  L.L.C.

Who is borrowing in this project?

Corporation  Partnership  Individuals  L.L.C.

**D. Borrower Information**

Organization	Contact Person	Phone Number
Bank of Account: _____	_____	_____
Accountant: _____	_____	_____
Attorney: _____	_____	_____

**E. Corporate Officers**

President: \_\_\_\_\_

Vice President: \_\_\_\_\_

Secretary: \_\_\_\_\_

Treasurer: \_\_\_\_\_

**F. Indicate officer salaries and number of officers for the last 3 fiscal years.**

FY: \_\_\_\_\_ Officer salaries were \$ \_\_\_\_\_ for \_\_\_\_\_ officers.

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**II. Miscellaneous Information**

**A. Indicate number presently employed by your company:**

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

**B. How many new jobs do you expect your company to create within the next 2 years as a result of this project?**

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

If job creation is not expected, please describe the public purpose of your project.

\_\_\_\_\_

\_\_\_\_\_

C. Has the company or any officers of the company ever been involved in bankruptcy proceedings?  
 Yes       No      If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

D. Is the company or any officer of the company involved in any pending lawsuits?  
 Yes       No      If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

E. Have you ever received any formal business consulting?  
 Yes       No      If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

F. Has your company or any of its 20%-or-more owners ever had government financing?  
 Yes       No  
If yes, please indicate:  
Lendee Name: \_\_\_\_\_  
Loan Date: \_\_\_\_\_ Loan Number: \_\_\_\_\_  
Original Amount: \_\_\_\_\_ Current Balance: \_\_\_\_\_

**III. Sources/Uses of Funds**

A. **Proposed Use of Funds** (round to \$100s)

1. Equipment	\$ _____	4. Inventory	\$ _____
2. Furniture/Fixtures	\$ _____	5. Account Receivable	\$ _____
3. Working Capital	\$ _____	6. Other (Specify)	\$ _____
<b>Total uses of funds:</b>	<b>\$ _____</b>		

**B. Proposed Source of Funds** (round to \$100s)

1. Amount Injected by Borrower \$ \_\_\_\_\_

2. Amount of Loan Request \$ \_\_\_\_\_

**Total sources of funds:** \$ \_\_\_\_\_

Note 1: Total uses of funds should equal total sources of funds.

Note 2: You may be asked to provide a listing of equipment, furniture/fixtures, working capital needs, inventory, accounts receivable, or any other items mentioned above.

C. Please specify the source of borrower's injection: \_\_\_\_\_

\_\_\_\_\_

D. Desired term of SLCEC loan:

1 year     2 years     3 years     4 years     5 years     Other

If other, please specify: \_\_\_\_\_

\_\_\_\_\_

**TERMS OF THE LOAN PROGRAMS**

If you have questions on any of these terms, please consult the SLCEC staff.

**Fees**

**Application Fee:** A non-refundable application fee must be submitted with the application. The application fee is \$200 for all the loan programs. The check should be made payable to the St. Louis County Economic Council.

**Servicing Fee:** There is an annual loan-servicing fee of 1.0% of the outstanding balance of the loan and is paid over the life of the loan. The fee is automatically added to the borrower's monthly payment.

**Success Fee:** The Small Business Loan Program has a success fee, which compensates the lender for the additional risk associated with the loan. The success fee is computed annually by multiplying the amount of the loan by a risk percentage. The fee is due with the final payment of the loan.

**Legal Fees:** The borrower is responsible for the legal fees and costs associated with the closing process.

**Legal Representation:** The borrower is strongly advised to retain legal representation for the closing process. SLCEC prepares all of the closing documents in participation with the borrower's attorney.

**Time Frame:** Ordinarily, the timing for the loan approval process is 30 days; however, an expedited approval process is possible. Each loan application is reviewed and acted upon by the board of directors. Please contact an SLCEC loan officer to discuss the timing of your request.

**Interest Rate:** To be determined by the board of directors.

**Prepayment:** Loans may be prepaid at any time without any penalty or premium.

**Collateral:** Business collateral and personal guaranties are required. Additional collateral is sometimes requested and may include personal assets.

**Confidential Credit Report:** SLCEC will, at its expense, obtain a credit report on the applicant(s). SLCEC will comply with all provisions of the Fair Credit Reporting Act (15 USC 1681 et seq.). SLCEC will not disclose any part of any credit report to anyone except staff and those involved in the application review process.

## INSTRUCTIONS

Please be advised that SLCEC will begin processing your application as soon as it and all of the following items are received. The items listed below should be mailed to:

Rick Palank  
**St. Louis County Economic Council**  
121 S. Meramec, Suite 900  
St. Louis, MO 63105

### FINANCIAL

**Historical:** Balance sheet, profit & loss statement, and company tax returns for last three years. Include accountant's opinion letter and any schedules and notes to financial statements.

**Current:** If most recent year-end statement is over sixty days old, attach current balance sheet and profit & loss statements.

**Future:** Detailed profit & loss projections for next two fiscal years.  
Notes and Mortgages Payable (Schedules 1 & 2). Schedule 1 consists of current debts owed, Schedule 2 is future debt service anticipated over the next three years over \$10,000.

**Business Plan:** If the business is less than one year old, submit a copy of the business plan.

### PERSONAL

Personal Financial Statements from each 20%-or-more owner.

Tax Returns from each 20%-or-more owner for the last three years.

Resume from each 20%-or-more owner and any other key people. A paragraph or two is sufficient.

### OTHER

Brief History and Description of Business. Suggested maximum: 1-2 pages.

Project Description. Explain the project in detail (1-2 pages), including emphasis on the rationale for the project, the solid waste reduction impact (if a recycling loan), and support of the project's feasibility.

Sale Contract, Bids and/or cost estimates.

Certificate of Incorporation.

Application Fee (non-refundable). \$200 payable to the St. Louis County Economic Council.

### POSSIBLE ATTACHMENTS

If accounts receivable and/or accounts payable are substantial, enclose an aging.

If business is a start-up, enclose a monthly cash flow for 1st 12 months and an opening day balance sheet.

If the company or any of its 20%-or-more owners own 20% or more of another company, enclose a list of these companies and financial statements or tax returns from 3 previous years.

If adding or expanding a new unit (e.g., a third store), enclose P&L's by unit for the most recent year and provide P&L projections for the new unit and the company as a whole.