



ECONOMIC REVITALIZATION LOAN PROGRAM APPLICATION

City Administrator
621 Sixth Street, Kiel, WI 53042
(920) 894-2909 ext. 102

SECTION 1 - APPLICANT INFORMATION / INFORMATION ABOUT YOU

Name:	
Address:	
City / State:	Zip:
Phone:	Phone:
Email:	Fax:

SECTION 2 - BUSINESS INFORMATION / INFORMATION ABOUT YOUR BUSINESS

Business Name:		
Address:		
City / State:	Zip:	
Year Business Established:	Business SIC #:	
Business Structure (select one):		
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input type="checkbox"/> C-Corp	<input type="checkbox"/> S-Corp	<input type="checkbox"/> LLP
<input type="checkbox"/> LLC	<input type="checkbox"/> Other:	
Number of Full Time Employees:	Number of Part Time Employees:	

SECTION 3 - MANAGEMENT INFORMATION

List all owners, officers, directors and / or partners having 20% or greater ownership interest.

Name & Title:	% Ownership:
Address:	
City / State:	Zip:
Phone:	Email:
Years Experience:	
Name & Title:	% Ownership:
Address:	
City / State:	Zip:
Phone:	Email:
Years Experience:	

SECTION 5 - PROJECT COSTS / USES OF FUNDS (as applicable)

Acquisition	\$
Renovation (Exterior)	\$
Rehabilitation (Interior)	\$
Land Improvements	\$
Machinery / Equipment	\$
Architectural / Engineering	\$
Inventory	\$
Operating	\$
Professional Costs (Architectural/Engineering)	\$
Other (specify)	\$
Total Project Cost	\$

SECTION 6 - PROJECT FINANCING / SOURCES OF FUNDS

Personal Funds / Cash Equity:	Amount:	\$
Lender # 1 Funds (Bank Loan):		
Name:		
	Amount:	\$
	Interest Rate:	
	Term:	
Use of Loan Proceeds:		
Collateral:		
Lender # 2 Funds (SBA or Other Loan):		
Name:		
	Amount:	\$
	Interest Rate:	
	Term:	
Use of Loan Proceeds:		
Collateral:		
City Revolving Loan Funds:		
	Amount:	\$
	Interest Rate:	\$
	Term:	
Use of Loan Proceeds:		

Collateral:	
SECTION 7 - EXISTING BUILDING CONDITIONS	
Does your business occupy entire building? <input type="checkbox"/> Yes, 100% <input type="checkbox"/> No, Percentage occupied:	
List Other Occupants / Uses:	
1.	3.
2.	4.
If Owned:	
Size of Facility (SF):	
Date Acquired:	
Purchase Price:	
Appraised Value:	Date of Appraisal:
If Leased:	
Size of Facility (SF):	
Term of Lease:	Beginning Date: Termination Date:
Annual Rent:	
Rent Terms: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually	
Percentage Rentals ? <input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, % ?:
Name of Owner / Lessor:	
Address:	City/State/Zip:

SECTION 8 - CONTRACTOR INFORMATION	
General Contractor:	
Name:	
Address:	
City / State:	Zip:
Email:	Phone:
See Section 10, Submittals, for list of required bid documents.	

PERMITS REQUIRED If approved, applicant is required to obtain all necessary permits for the renovation or construction as noted in this application. This includes all required city building permits which must be applied for separate from this RLF application. Approval of this loan by the City of Kiel should not be interpreted as approval of the permits required for the construction or renovation related to the project which the loan funds will be used for.

SECTION 9 - APPLICATION AGREEMENT

The applicant certifies that all information in this application and all information furnished in support of this application, is given for the purpose of obtaining a loan under the Kiel Commercial Revolving Loan Program and is true and complete to the best of the applicant's knowledge and belief.

The applicant further certifies that he/she/they are the owner(s) or contract owner(s) of the project property described in this application; or the lessee of project property with proof of owner consent to improve said property.

The applicant further certifies that the loan proceeds will be used only for the work and materials identified in this application, and that applicant will abide with all provisions and guidelines of the Kiel Commercial Revolving Loan Program.

The applicant authorizes the City to request and receive information required to verify company and owner financial statements, credit history, and business and property ownership status; and the disclosure of all information submitted in connection with this application, by and between the City and any lender agreeing to participate with applicant's loan through this program.

Signature of Applicants:

Name (print):	Name (print):
Date:	Date:
Date Received by City Administrator: _____	Date Reviewed by committee: _____
Date of Review by City Council: _____	Approved: YES / NO (Circle One)
Date Applicant Notified: _____	Date of Loan Closing: _____
Notes:	

SECTION 10 – SUBMITTALS

The following information is to be submitted along with the application for funding.

1. PERSONAL RESUMES

Complete personal resumes for each principal having 20% or greater ownership interest. Include description of experience and management capabilities.

2. BUSINESS PLAN

Describe the firm by its type, legal organization, ownership, management, stage of development, place in the market, objectives, marketing strategy, place in the industry, agreements with other businesses, financing and capital requirements. The business plan should include a four-digit SIC code, discussion of the management team and its experience, a discussion of the market and identification of major competitors, a discussion of sales growth and composition of the customer base, a discussion of accounting methods applied to inventory and the aging of inventory, a description of products or services, key milestones, discussion of business risks and contingency plans, a discussion of terms offered to customers and the aging of account receivables, a discussion of agreements with suppliers and other trade accounts and the aging of accounts payable, a description of the debt structure and the status of outstanding debts, and a schedule of debt repayment.

3. CONSULTATION WITH PROGRESS LAKESHORE

Applicants are required to participate in 1:1 business counseling from the local economic development agency, Progress Lakeshore, prior to or in conjunction with the loan application. Contact Progress Lakeshore for free assistance in preparing the necessary business plan and financial projections at 920-682-0540 or info@progresslakeshore.org.

4. FINANCIAL INFORMATION – Submit this information in a separate document.

The following information must be prepared and signed by a qualified accountant:

A.) New/start-up business (less than 1 fiscal year in operation).

1. Current personal financial statements not older than 90 days for each principal identified in Section 3 - Management Information.
2. 3 year projected annual balance sheet and annual profit/loss statement (quarterly statements for year 1; annual statements for years 2-3).

B.) Existing business (more than 1 fiscal year in operation).

1. Current personal financial statements not older than 90 days for each principal identified in Section 3 - Management Information.
2. Current business balance sheet, profit/loss statement, and statement of change in cash position not older than 90 days.
3. Historic annual business balance sheet and annual profit/loss statement for each of last 3 fiscal years.
4. 3 year projected annual balance sheet and annual profit/loss statement.

Note – Only the City Administrator will have access to this information for review and this information will be kept confidential. It will not be publicly released unless required by a court order to do so.

5. LETTERS OF FINANCIAL COMMITMENT

All funds committed to the project (equity and debt capital) must be evidenced by letters of commitment from borrowers and/or lenders. Such letters shall state the amount of funds committed to the project, and the terms and conditions under which the funds are to be provided. The only permitted contingency in their letters shall be receipt of revolving loan funds for the project.

6. BID DOCUMENTS

Applicant will be required to submit all bid documents received for the proposed work to be completed.

7. PLANS AND SPECIFICATIONS

For new construction, and for construction of additions or expansions to existing building, plans and specifications are to be submitted as per site plan requirements of the City of Kiel. Questions about building permits, zoning requirements, and ordinances, please review the City’s municipal code at kielwi.gov or contact the City Administrator.

8. OWNER CONSENT

For applicants seeking to make leasehold improvements, provide documentation of the property/building owner’s consent. Projects with more than one applicant should submit an Operating Agreement for the committee to understand the legal relationship between parties.

SECTION 11 – CONTACT INFORMATION

Please return completed/Signed application to:
City of Kiel – City Hall
City Administrator’s Office
621 Sixth Street
P.O. Box 98 Kiel, WI 53042

Kiel, WI For questions regarding this application:
please Contact:
City Administrator
(920) 894-2909 ext. 102