

CITY OF LONGVIEW REVOLVING LOAN FUND

APPLICATION PROCEDURE

First stage

Initial interview: anyone desiring to participate in the program will contact the Cowlitz-Wahkiakum Council of Governments (CWCOG) staff and request an application. [CWCOG, 207 Fourth Avenue North, Admin. Annex, Kelso, WA 98626, 360-577-3041] Staff will explain the loan program and, if it is determined that the applicant may qualify for financing, the completed application is processed. The following information must accompany the application:

- **\$100.00 non-refundable application fee**
- **Copy of financing turn down letter from bank**
- Business Plan
- Balance sheet and an income statement for previous three years (for existing business)
- Current balance sheet and an income statement (not over 60 days old) (for existing business)
- Proforma balance sheet and an income statement - 3 years
- Cash flow projection - 3 years
- Copies of last three years' income tax returns
- Resumes of principals or other key management personnel
- Owners or partners who own 20% or more of the corporations's stock are required to personally, guarantee the loan. Personal financial information , income tax returns for last three years and current financial statement are required for each owner.
- Employment Plan

REQUIRED ITEMS

Second stage

Once the application is complete, the CWCOG and City of Longview staff reviews the application and makes recommendations to the Longview Revolving Loan Administration Board which makes the final funding decision. The board may request an interview with the applicant. The applicant is notified of the board's decision.

Third stage

If the loan is approved, the applicant will meet with CWCOG and city staff to review the terms and conditions of the loan (interest rate, loan origination fee, loan servicing fee, term of loan, collateral, etc.) and review the employment monitoring and job profile forms and disbursement procedures. Additional information may be requested at that time. Upon receipt of all requested information, a closing date will be set and loan documents will be prepared. At closing, the applicant will sign loan documents and loan funds may be disbursed.

Notice to corporate applicants:

The following list of documents will be required at a minimum before a loan is closed:

- Borrowing resolution
- Copy of current State Business License
- Articles of Incorporation, all by-laws and any amendments
- If a partnership; attach a copy of the Partnership Agreement
- Certificate of Insurance

Costs

- Application fee \$100.00 (due with application) – Make Checks Payable to the City of Longview
- Loan origination fee 1 ½ % deducted on entire loan amount at first disbursements
- Interest rate: to be determined
- Service fee: .5% APR

FEES WAIVED TEMPORARILY FOR COVID -19

LONGVIEW REVOLVING LOAN FUND APPLICATION

BUSINESS INFORMATION			
COMPANY NAME		UBI #	
ADDRESS		FIN#	
CONTACT PERSON		TELEPHONE	
		FAX NUMBER	

TYPE OF ORGANIZATION	‘S’ <input type="checkbox"/>	‘C’ <input type="checkbox"/>	LLC <input type="checkbox"/>	LP <input type="checkbox"/>	SOLE PROPRIETORSHIP <input type="checkbox"/>	OTHER <input type="checkbox"/>
YEAR ESTABLISHED		NUMBER OF EMPLOYEES		YEARS AT PRESENT LOCATION		

NAMES AND TITLES OF PRINCIPAL EXECUTIVE OFFICERS					
NAME		TITLE		SOCIAL SECURITY #	
NAME		TITLE		SOCIAL SECURITY #	
NAME		TITLE		SOCIAL SECURITY #	

NAMES AND PERCENTAGE OF OWNERSHIP OF STOCKHOLDERS WITH 20% OR MORE OWNERSHIP							
NAME		TITLE		SS #		% OF OWNERSHIP	
NAME		TITLE		SS #		% OF OWNERSHIP	
NAME		TITLE		SS #		% OF OWNERSHIP	
NAME		TITLE		SS #		% OF OWNERSHIP	

FINANCIAL INFORMATION			
BANK		ACCOUNT NUMBER	

CREDIT RELATIONSHIPS: PLEASE PROVIDE DETAILS OF YOUR BUSINESS CREDIT RELATIONSHIPS BELOW:					
NAME/CREDITOR	PURPOSE OF LOAN	ORIGINAL LOAN AMOUNT	LOAN BALANCE	REPAYMENT TERMS	MATURITY DATE

LOAN REQUEST			
AMOUNT OF LOAN		\$	
TERM OF LOAN			
SPECIFIC LOAN PURPOSE		LOAN REQUEST	
USE OF FUNDS		AMOUNT NEEDED	SOURCE OF FUNDS
<input type="checkbox"/>	WORKING CAPITAL	\$	
<input type="checkbox"/>	FINANCE PURCHASE OF INVENTORY	\$	
<input type="checkbox"/>	FINANCE PURCHASE OF EQUIPMENT	\$	
<input type="checkbox"/>	FINANCE PURCHASE OF REAL ESTATE	\$	
<input type="checkbox"/>	OTHER (BE SPECIFIC)	\$	

COLLATERAL AVAILABLE (CHECK ALL THAT APPLIES)			
COLLATERAL		VALUE	CURRENT AMOUNT OF EXISTING LIEN
<input type="checkbox"/>	ALL ASSETS (ACCOUNTS RECEIVABLE, INVENTORY, MACHINERY & EQUIPMENT)		
<input type="checkbox"/>	SPECIFIC EQUIPMENT (PLEASE INCLUDE DETAILED EQUIPMENT LIST INCLUDING SERIAL NUMBERS)		
<input type="checkbox"/>	REAL ESTATE (PLEASE ATTACH PROPERTY ADDRESS & LEGAL DESCRIPTION)		
<input type="checkbox"/>	OTHER (PLEASE BE SPECIFIC)		

MISCELLANEOUS INFORMATION			
ARE TAX LIABILITIES CURRENT?		<input type="checkbox"/> YES	<input type="checkbox"/> NO
IS THE BUSINESS AN ENDORSER, GUARANTOR, OR CO-MAKER FOR ANY OBLIGATION NOT LISTED ON FINANCIAL STATEMENTS?		<input type="checkbox"/> YES	<input type="checkbox"/> NO
IF YES, WHAT IS THE CONTINGENT LIABILITY?			
HAS THE BUSINESS OR PRINCIPAL OWNERS DECLARED BANKRUPTCY WITHIN THE LAST 10 YEARS		<input type="checkbox"/> YES	<input type="checkbox"/> NO
IF YES, PLEASE PROVIDE DETAILS			
IS THE BUSINESS A DEFENDANT IN ANY LAWSUIT?		<input type="checkbox"/> YES	<input type="checkbox"/> NO
IF YES, PLEASE PROVIDE DETAILS			
ARE ANY OF THE BUSINESS ASSETS ENCUMBERED BY LIENS OR ATTACHMENTS OF ANY TYPE		<input type="checkbox"/> YES	<input type="checkbox"/> NO
WHAT	BY WHOM	AMOUNT	

LOCATION FACTORS AND SITE REQUIREMENTS

1. DOES YOUR COMPANY PLAN TO EXPAND RELOCATE NEW VENTURE
2. IF EXISTING BUSINESS, WHERE IS THE FACILITY LOCATED _____
 OTHER PLANT LOCATIONS _____
3. HOW MUCH COVERED BUILDING SPACE IS/WILL BE REQUIRED FOR YOUR OPERATION
 SQUARE FEET _____ ESTIMATED COST \$ _____
 LAND SPACE REQUIRED _____ ESTIMATED COST \$ _____
4. WHAT TYPE OF MACHINERY WILL BE USED _____
5. DOES YOUR BUSINESS REQUIRE SITE VISIBILITY (IE FROM FREEWAY, ARTERIAL) YES NO
6. DOES YOUR PROJECT REQUIRE RAIL TRANSPORTATION YES NO
 IF NOT, WHAT TYPE OF STREET TRANSPORTATION (MAJOR COLLECTOR, FREEWAY, MINOR COLLECTOR)

7. WHAT IS THE APPROXIMATE MARKET AREA OF YOUR COMPANY?

8. WHAT TYPE OF UTILITIES WILL YOUR PROJECT REQUIRE (I.E., GAS, ELECTRICT, ETC)

9. WHAT TYPE OF WASTE PRODUCTS WILL PROJECT INVOLVE (I.E., SANITARY, INDUSTRIAL WASTE, AIR EMISSIONS)

10. DOES YOUR PROJECT CONTEMPLATE ANY OTHER SPECIAL SITE REQUIREMENTS
 (I.E., SPECIAL TOPOGRAPHY, SOIL CONDITIONS, GEOGRAPHICAL CONDITIONS)?

11. DOES YOUR PROJECT REQUIRE SPECIAL PERMIT REQUIREMENTS (FEDERAL, STATE, OR LOCAL GOVERNMENT ENTITIES) YES NO
 IF YES, EXPLAIN

12. WHAT IS THE TIME FRAME FOR THE PROJECT? SPECIFY PHASES
 (I.E., SITE ANALYSIS, MARKETING, CONSTRUCTION, HIRING, OPERATION, ETC. ATTACH TIME AND PHASE SCHEDULE)

EMPLOYMENT CHARACTERISTICS

1. NUMBER AND JOB CATEGORIES OF CURRENT EMPLOYEES AND FOR YEARS 20__, 20__ AND 20__
 (ATTACH INFORMATION, SEE SAMPLE SHEET).
2. WHAT LEVEL OF TRAINING WILL YOUR COMPANY PROVIDE
 ON-THE-JOB COMPANY PROVIDED CLASSES LOCAL INSTITUTION OTHER _____

SAMPLE EMPLOYMENT PLAN
(IN FULL-TIME EQUIVALENT NUMBERS)

Type of Position	End of Year				Number Available to Low/Moderate Income Persons
	Current	2000	2001	2002	
Management	2	2	3	3	0
Sales	1	3	4	6	6
Technicians	2	3	5	5	5
Office and Clerical	1	3	4	4	4
Craftsmen	1	1	2	2	2
Operatives	7	9	12	12	12
Totals	14	21	30	32	29

EMPLOYMENT PLAN*

TYPE OF POSITION	END OF YEAR				NUMBER AVAILABLE TO LOW/MODERATE INCOME PERSONS**
	CURRENT	YEAR 1	YEAR 2	YEAR 3	
TOTALS					

*THIS FORM MUST ACCOMPANY LOAN APPLICATION

**JOBS THAT WOULD BE AVAILABLE TO PERSONS WHOSE TOTAL HOUSEHOLD INCOME CONSIDERED LOW OR MODERATE ACCORDING TO THE FOLLOWING.

NUMBER OF PERSONS IN HOUSEHOLD								
ANNUAL HOUSEHOLD INCOME	1	2	3	4	5	6	7	8
	27,000	30,850	34,700	38,550	41,650	44,750	47,800	50,900

FINANCIAL INFORMATION

1. WHAT IS THE NET AND PROJECTED INCOME OF THE COMPANY FOR :

	<u>YEAR 200</u>	<u>YEAR 200</u>	<u>YEAR 200</u>
NET INCOME	\$ _____	\$ _____	\$ _____
PROJECTED INCOME	\$ _____	\$ _____	\$ _____

2. WHAT IS THE TOTAL COST OF THE PROJECT FOR WHICH FUNDING IS SOUGHT? \$ _____¹

HOW DO YOU PROPOSE TO FINANCE THE PROJECT?

	AMOUNT	TERM
COMMERCIAL BANK		
NAME OF BANK, LOAN OFFICER AND PHONE # TO WHICH APPLICATION WAS MADE (WHETHER OR NOT APPROVED) ²		
OWNER EQUITY ³		
RLF		
OTHER (IDENTIFY) _____		
TOTAL PROJECT FUNDING ¹		

¹THESE NUMBERS MUST AGREE

²TURNDOWN LETTER FROM THE BANK FOR ALL OR A PORTION OF THE PROJECT FUNDS NEEDED MUST BE PROVIDED AT TIME OF APPLICATION

³YOU WILL BE REQUIRED TO FURNISH PROOF OF INJECTION INTO THE PROJECT

ULTIMATE RECIPIENT CERTIFICATIONS

ULTIMATE RECIPIENT:

LOAN AMOUNT:

The undersigned is unable to finance the proposed loan from their own resources or through commercial credit or other federal, state or local programs at reasonable rates and terms.

The undersigned certifies that at least 51% of its membership/ownership is by those who are citizens of the United States or reside in the United States after legally admitted for permanent residence.

The undersigned certifies that it or its principal officers (including immediate family) hold the following legal or financial interest or influence in the City of Longview (if none, please state):

By: _____

Date: _____

CREDIT REPORT

Your signature below indicates an understanding that a report of your credit history may be requested from the Washington Credit Bureau or other credit reporting company and that a determination as to whether or not credit will be offered may be based on the results of such a credit report.

CERTIFICATION STATEMENTS

I/we hereby certify under penalty of perjury that to the best of my/our knowledge and belief:

1. The information contained in this application and attachments hereto are true and correct in all material respects and do not omit to state a material fact necessary to make the information herein not misleading.

2. I am/we are the only owner(s)/principal(s) of the applicant herein; that this application is submitted to the City of Longview for the purpose of obtaining funds through the Revolving Loan Fund and that none of the undersigned has been debarred or suspended, is ineligible, or has been voluntarily excluded from a transaction covered by 15 cfr 26.215, 26.220, and/or 26.625. I/we further understand that if, subsequent to executing any loan documents in connection with the requested loan, the U.S. Department of Commerce, Economic Development Administration, and/or the Cowlitz-Wahkiakum Council of Governments, and/or City of Longview should determine that any such debarment or suspension has taken place prior to the execution of this certificate, any and all amounts due under the terms of the loan documents shall become immediately due and payable in full, without notice.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW

BY: _____	BY: _____
TITLE: _____	TITLE: _____
DATE: _____	DATE: _____

The following information is requested by the Federal Government, in order to monitor compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may neither discriminate based on this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this Lender is required to note race and sex based on visual observation or surname.

RACE/ETHNIC ORIGIN and VETERAN STATUS

<input type="checkbox"/> Native American	<input type="checkbox"/> Native Alaskan	<input type="checkbox"/> African American
<input type="checkbox"/> Asian	<input type="checkbox"/> Hispanic or Latino	<input type="checkbox"/> Caucasian
<input type="checkbox"/> Native Hawaiian or Other Pacific Islander	<input type="checkbox"/> Other (specify) _____	

Veteran	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Viet-Nam Era Veteran	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Disabled	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Male	<input type="checkbox"/>	Female head of household	<input type="checkbox"/>
Female	<input type="checkbox"/>	Disabled	<input type="checkbox"/>

I do not wish to furnish this information