



CITY OF BEATRICE, NEBRASKA
BEATRICE ECONOMIC DEVELOPMENT (LB 840) LOAN FUND
APPLICATION

BUSINESS INFORMATION:

Name of Business or Individual (Legal Name):

Address:

City, State, Zip Code:

Business Phone: Fax:

Federal Tax ID #:

Organization: Sole Proprietorship "S" Corporation "C" Corporation
General Partnership Limited Partnership LLC Other

Date Established:

Classification: Manufacturing Transportation Tourism Research & Dev.
Administrative Warehouse/Distribution Service Retail
Telecommunications Mgmt. Headquarters Home Construction/Rehabilitation

Brief Description of the Business (products, services, customer base, etc.): (A more complete description must be provided in the business plan)

Three horizontal lines for business description.

OWNERSHIP IDENTIFICATION:

List all officers, directors, owners, co-owners, and all stockholders. (Attach additional sheet if necessary)

Last Name: First Name: MI:

Home Address:

Employer/Business: % Ownership:

Telephone #: Email:

Date of Birth: SSN: Resident Status: U.S. Citizen - Yes No

Last Name: _____ First Name: _____ MI: _____

Home Address: _____

Employer/Business: _____ % Ownership: _____

Telephone #: _____ Email: _____

Date of Birth: _____ SSN: _____ Resident Status: U.S. Citizen - Yes ___ No ___

Last Name: _____ First Name: _____ MI: _____

Home Address: _____

Employer/Business: _____ % Ownership: _____

Telephone #: _____ Email: _____

Date of Birth: _____ SSN: _____ Resident Status: U.S. Citizen - Yes ___ No ___

PROJECT COSTS/EXPENSES:

Purpose of Loan: _____

If seeking a Loan, what is the expected term: (list in years and months, not to exceed fifteen (15) years): _____

Loan Funds shall be used for:

	Project Cost	Funds Requested
Fixed Assets	_____	_____
Working Capital	_____	_____
Loan Guarantee	_____	_____
Public Works Improvements	_____	_____
Job Training	_____	_____
Issuance of Bonds	_____	_____
Tourism	_____	_____
Business Recruitment/Promotion	_____	_____
Business Technical Assistance	_____	_____
Real Estate	_____	_____
Low/Moderate Income Housing	_____	_____
Other (please identify) _____	_____	_____
_____	_____	_____

Total Project Costs: _____ Total Amount Requesting: _____

List additional funding sources and funding amounts the business has secured for this project:

PARTICIPATING LENDER INFORMATION:

Name of Lending Institution: _____

Address: _____

Contact Person: _____ Phone Number: (____) _____

Loan Amount: \$ _____ Loan Term: (Yrs) _____

Interest Rate: _____% Fixed ___ Variable ___

Collateral Requested: _____ Equity Requested: _____

Equity Information:

Amount available by business or owners for Investment: \$ _____

PROPOSED PROJECT INFORMATION:

Describe project for which applicant is seeking a Beatrice Economic Development Loan:

Project Location:

___ Within the City Limits of Beatrice, Nebraska

___ Outside the City Limits of Beatrice, Nebraska, but within the Zoning Jurisdiction of Beatrice, Nebraska

___ Outside the Zoning Jurisdiction of Beatrice, Nebraska in _____ (Name of County)

Zoning Action required? Yes ___ No ___ Project located in the floodway or flood fringe? Yes ___ No ___

EXISTING BUSINESS FINANCING OBLIGATIONS: (Date of most recent balance sheet)

CREDITOR NAME	ORIGINAL AMOUNT/ DATE	PRESENT BALANCE	MATURITY DATE	INTEREST RATE	MONTHLY PAYMENT	PAYMENT STATUS

BUSINESS EMPLOYMENT INFORMATION: (Full-time Equivalent, FTE is based upon 2,080 hours per year)

Existing Number of FTE Positions: _____

How many of the existing positions will be retained? _____

FTE Positions to be created within 18 months of application approval: _____

Total number of seasonal FTE jobs created (i.e. jobs which will be available for at least 3 continuous months and recur annually):

What is the average wage rate projected to be for the employees? _____

What are the fringe benefits? _____

PLEASE COMPLETE THE FOLLOWING ADDITIONAL INFORMATION:

Has the business ever filed bankruptcy protection? (If yes, give details.)

Have any of the Owners/Members of the business ever filed for Bankruptcy? (If yes, give details.)

Are all Payroll, Federal, State, Municipal, Sales, and Real Estate taxes current? (If no, give details.)

What is the businesses' financial contribution to the project? Explain:

What type of security (collateral) and in what position will the business provide to the City of Beatrice? Be specific:

Which Owners/Members are willing to personally guarantee the loan?:

REQUIRED ATTACHEMENTS/SUBMISSIONS

(Check off each one submitted. If not submitted, explain why.)

Sole Proprietorship:

- Submit Application
- Business Plan that includes employment and financial projections, financing requirements for the project and total projected costs
- Two years complete Individual Federal Tax Returns (signed)
- Current Year to Date Profit and Loss Statement
- Recent Balance Sheet
- Other information as requested

"S" Corporation:

- Submit Application
- Business Plan that includes employment and financial projections, financing requirements for the project and total projected costs
- Two years complete Individual Federal Tax Returns, if over 25% ownership (signed)
- Two years complete Corporate Tax Returns (signed)
- Current Year to Date Profit and Loss Statement
- Recent Balance Sheet
- Articles of Incorporation, By-Laws, and Minutes of last meeting
- Corporate Resolution authorizing loan application and execution of required documents
- Other information as requested

"C" Corporation:

- Submit Application
- Business Plan that includes employment and financial projections, financing requirements for the project and total projected costs
- Two years complete Individual Federal Tax Returns, if over 25% ownership (signed)
- Two years complete Corporate Tax Returns (signed)
- Current Year to Date Profit and Loss Statement
- Recent Balance Sheet
- Articles of Incorporation, By-Laws, and Minutes of last meeting
- Corporate Resolution authorizing loan application and execution of required documents
- Other information as requested

General Partnership:

- Submit Application
- Business Plan that includes employment and financial projections, financing requirements for the project and total projected costs
- Two years complete Individual Federal Tax Returns, if over 25% ownership (signed)
- Two years complete Partnership Tax Returns (signed) and K-1s for all partners
- Current Year to Date Profit and Loss Statement
- Recent Balance Sheet
- Other information as requested

Limited Partnerships:

- Submit Application
- Business Plan that includes employment and financial projections, financing requirements for the project and total projected costs
- Two years complete Individual Federal Tax Returns (signed) and K-1s for all partners
- Complete copy of Partnership Agreement
- Current Year to Date Profit and Loss Statement
- Recent Balance Sheet
- Other information as requested

Limited Liability Companies:

- Submit Application
- Business Plan that includes employment and financial projections, financing requirements for the project and total projected costs
- Two years complete Individual Federal Tax Returns (signed)
- Two years complete Entity Tax Returns (signed) and K-1s for all partners
- Current Year to Date Profit and Loss Statement
- Recent Balance Sheet
- Articles of Organization, By-Laws, and Minutes of last meeting
- Resolution authorizing loan application and execution of required documents
- Other information as requested

AUTHORIZATION FOR RELEASE OF INFORMATION TO LENDER

NAME(S) OF BORROWERS: _____

ADDRESS: _____

I/We have applied for a loan, loan contract revision, or other extension of credit from the City of Beatrice.

To facilitate the City’s decision on my/our present or future loan application(s) and/or loan servicing request, I/we hereby agree that:

1. City is authorized to make credit checks or inquiries concerning my/our creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, any matters relating to assets, liabilities, and references;
2. Creditors, including but not limited to credit reporting agencies, state and national banks, Farm Credit System institutions, the Farmers Home Administration, insurance companies, Small Business Administration, and others, are hereby authorized to disclose to City any information relative to any of my/our loans, accounts, purchases, other financial transactions, production or marketing information, or other pertinent information, whether past, present, or future with them;
3. The Agricultural Stabilization and Conservation Service (ASCS), the Soil Conservation Service (SCS), and other local, county, state, and federal agencies are authorized to make available all aerial maps, land, descriptions, water and soil data, environmental reports or data, commensurate or base property qualifications, grazing survey data, crop yield or production data, government program payment information, and other pertinent data covering any real estate owned, rented, operated, and/or optioned by me/us;
4. City is authorized to share with credit reporting agencies and creditors doing business or who may do business with me/us any information regarding any extension(s) of credit or loan servicing action(s) and my/our goal credit history; and
5. Photocopies of this authorization may be presented to and relied upon by my/our creditors, local, county, state, and federal agencies, and others as evidence of my/our authorization to release information to Lender.

I/We hereby release and agree to save and hold City, Lender, and other persons named herein and their directors, officers, employees, and agents harmless from any liability which might arise at any time from the release of this information.

Lender _____

Applicant/Borrower

Applicant/Borrower

The above individual(s) who is either a principal of a credit applicant or a borrower, recognizes that his or her individual credit history may be a factor in the evaluation of the credit history of the applicant or borrower, hereby consents and authorized the use of a consumer credit report of the above signed by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

RELEASE OF INFORMATION AND CERTIFICATION

I declare that the information provided on this application and the accompanying exhibits is true and complete to the best of my knowledge. I understand that the City of Beatrice has the right to verify this information and will be in contact with those individuals and institutions involved in the proposed project. I also understand that if this loan is approved it may be sold to the secondary marketplace. I authorize the City of Beatrice to share information contained in this application process with prospective purchasers in order to evaluate the feasibility of selling this loan.

Signature

Printed Name/Title

Date

SUBMIT COMPLETED APPLICATION TO:

**City of Beatrice, Nebraska
Attention: Tobias J. Tempelmeyer
400 Ella Street
Beatrice, NE 68310
Phone Number: (402) 228-5211
Email: ttempelmeyer@beatrice.ne.gov**

FOR OFFICIAL USE ONLY

Date Received: _____	City Council Reviewed: _____
Amount Requested: _____	City Council Approved: Yes / No
CARC/CRA Reviewed: _____	Amount Approved: _____
CARC/CRA Recommended: Yes / No	