

**Before completing this application, carefully read the Memorandum of Understanding on page 5. This application is considered deficient if all blocks are not completed and the signature is missing. An application WILL NOT proceed on your behalf, until TCDC receives the completed application, supporting documentation listed on page 3, and the application fee (see item 2, page 5, Memorandum of Understanding).**

*“This institution is an equal opportunity provider, and employer.”*

# Loan Application


**Tioga County RLF**  
**Tioga County Enterprise Zone Industrial**  
**Tioga County Enterprise Zone Commercial**  
**Small Business First Fund (SBFF)**  
**Wellsboro CBD RLF**  
**Tioga County Micro Loan**



*Tioga County Development Corporation*

## A. APPLICANT INFORMATION:

Date of Application:		
Company Name:		
Address:		
City:	State:	Zip Code:
Company Website(s):		
Company Contact:	Title:	
Contact Telephone:	Contact Fax:	
Contact Email Address:		

## B. CONTACT INFORMATION:

Bank Name & Contact:	Phone:
Attorney Name & Contact:	Phone:
Accountant Name & Contact:	Phone:
Insurance Name & Contact:	Phone:

## C. BUSINESS INFORMATION:

Legal Structure:	<input type="checkbox"/> Sole Proprietor	<input type="checkbox"/> Partnership	<input type="checkbox"/> Other _____
	<input type="checkbox"/> Corporation	<input type="checkbox"/> S-Corp	
FEIN #	SS#		
Original year business was established:	State in which business was formed:		
Is your entity licensed to do business in PA?	Date of incorporation or formation:		
Below, please list appropriate <b>NAMES &amp; TITLES</b> of Corp.President, Corp.Secretary, Managing Partners, etc.			
Name	Title		

D. OWNERSHIP INFORMATION:		
Owners Name(s):	U.S. Citizen yes/no	% Percentage of Ownership:

E. EMPLOYMENT	
Existing Employment:	New jobs created in 3 years:
Annual Payroll:	Average annual wage:

F. PRODUCT/SERVICE INFORMATION:
S.I.C and/or N.A.I.C.S. Codes:
Describe your product or service:
Name top three customers and % of sales to each:
Who are your three major competitors and where are they located:
Describe your geographic market area:
How is your product or service typically marketed/distributed:

G. PROJECT DESCRIPTION:	
Brief Description of Project:	
Purpose of Loan:	
Site Location:	Time Frame:

H. BREAKDOWN OF ESTIMATED PROJECT COSTS:				
Land & Building	Equipment	Working Capital	Other	Total Cost Est.:

I. LENDING BREAKDOWN:				
TCLP	Bank	Self	Other	Total Lending Est.:

## **I. ADDITIONAL EXHIBITS REQUIRED:**

### **All applicants must provide:**

Personal Financial Statement from any guarantor or principal owner with 20% or more interest in the business and the last three years personal tax returns.

Commitment letters from banks, private investors and/or equity contributors, for the private portion of funding.

Documentation to support the project including: contractor bids, equipment quotes, appraisals, and agreements such as sales, lease, franchise, partnership, etc.

Details on any pending lawsuits, bankruptcy or insolvency proceedings against company or principals.

Schedule of all debts except accounts payable.

A non refundable Application Fee is required to process a Loan. See Loan Fees Matrix

### **A new business applicant must provide:**

*A new business is one that is a start up or one that has been in operation full or part time for less than three years*

A Comprehensive Business Plan

1. Describe the background and history of the business
2. Provide an analysis of what the new project will accomplish
3. Explain how the market will support and sustain business operations
4. Detail the breakdown of ownership and structure of the business
5. Provide resumes of key management
6. Projected balance sheet, profit and loss statement and cash flow analysis.

An applicant may consider utilizing the services of the Small Business Development Center (SBDC). They provide free and confidential technical assistance in the development of a business plan. You may contact Susan Dillon at (570) 724-7703 or the University of Scranton SBDC at 800-829-7232.

### **An existing business applicant must provide:**

*An existing business is one that has been in full time operation and filed taxes for more than three years*

May provide an executive summary in lieu of a comprehensive business plan only if there has been no adverse conditions affecting the company's financial condition or if the business has remained with its major focus of operation. The summary shall include a brief description of the business and details of the economic impact of the new project.

Provide the last three years prepared financial statements and corporate tax returns of the applicant and all affiliated companies.

If necessary, the existing business may be required to provide interim financial statements, aging schedules of receivables and payables.



**TCDC Loan Process Memorandum of Understanding**

The undersigned applicant has on this date made formal application to TCDC for public financing.

1. Under the USA Patriot Act of 2003, the federal law requires institutions to obtain, verify and record information that identifies each person or entity opening an account. In the case of TCDC this applies to applicants seeking financing through the loan programs, therefore you may be asked to provide a copy of your driver's license or other identifying documents.
2. The applicant acknowledges that TCDC charges a non-refundable Application Fee to process a loan. The Revolving Loan Fund also requires a loan Origination Fee and Annual Maintenance Fee. A *Loan Fee Matrix* is attached to the Memorandum of Understanding. If the application is not approved by TCDC or should the applicant withdraw the loan request at any time prior to closing, TCDC shall have the right to charge the applicant its reasonable and necessary costs incurred in the processing of the loan request. In the event of loan approval, the balance of the fee shall be collected at the time the commitment letter is accepted by the borrower.
3. The applicant understands that the project shall be reviewed by the TCLC. The loan committee will meet as needed. In some instances the TCLC shall table a decision for receipt of more information or additional discussion until subsequent meetings. A representative from the business may provide a brief presentation of the project and answer any questions at the *Tioga County Loan Committee* meeting. Upon recommendation of the *Tioga County Loan Committee*, TCDC Board of Directors and/or the Executive Committee shall provide an approving resolution on the second Friday of the month.
4. The applicant must submit a completed application, including all supporting documentation, executed Assurance, Release, and Application Fee to TCDC. In the event the applicant submits late information, TCDC can not guaranty the loan request will be reviewed at the next meeting.
5. Upon approval of a loan request for direct Revolving Loan Funds from TCDC, staff will forward a commitment letter to the borrower. The closing process shall commence when the borrower forwards to TCDC the executed commitment letter accepting the terms and conditions of the loan and the balance of the processing fee.
6. Typically the Pennsylvania Department of Community and Economic Development programs have certain time constraints that are beyond the control of this agency. For Enterprise Zone Competitive Loans, the application is forwarded to DCED for final approval.
7. The applicant has reviewed with TCDC staff the guidelines of the program funds applied for and understands the eligibility requirements and conditions of funding.
8. In the case an applicant is a corporation, partnership or limited liability company, TCLC may require the principal(s) and/or business owner(s) to act as a co-borrower.

The undersigned hereby certifies all information provided in connection with this loan application, to the best knowledge of the applicant to be true, complete, accurate and contains no falsification, omission, or concealment of material facts. The information was provided for the express purpose of obtaining a commercial loan and any willful misrepresentation on this application could result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Ref. 18 U.S.C. 1001).

The undersigned authorizes TCDC to collect personal information, make inquiries deemed necessary to verify the accuracy of the statements made herein, and to determine credit worthiness including, but not limited to procuring credit reports, pursuant to Public Law 93-579 (Privacy Act of 1974).

The undersigned further authorizes TCDC the access right to financial records held by financial institutions that are now or have been doing business with you or your business, including financial institutions participating in this loan. Access rights shall continue for the term of the approved loan without further notice or authorization.

Date: \_\_\_\_\_

Name of Business: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_