

Application



Operating Company Information

Company Name: _____
Address: _____ City: _____ State: _____ Zip: _____
Principal in charge: _____ Phone: _____ Cell: _____ Fax: _____
Secondary contact person: _____ Phone: _____ Fax: _____
Point of Contact E-mail: _____ Principle in charge Contact E-mail: _____
Accountant: _____ E-mail: _____
Type of Business: _____ Date established: _____
(Sole proprietorship Partnership, Corporation, LLC, Other)
DUNS # _____

Note: If you don't have a Duns number, please go to: <https://iupdate.dnb.com/iUpdate/viewiUpdateHome.htm>
There should be no cost.

Owner Name: _____ Title: _____ % of Ownership _____
Owner Name: _____ Title: _____ % of Ownership _____
Owner Name: _____ Title: _____ % of Ownership _____
Owner Name: _____ Title: _____ % of Ownership _____

Do any owners have a family trust? Yes ___ No ___

Other related Businesses Ownership

Under what name/s will the property be vested? _____
(Individually, husband and wife, partnership, corporation, LLC, trust ...)
Please provide appropriate documentation (i.e. partnership agreement, LLC Documents, Articles of Incorporation, Trust Agreement, etc.)

If the property is to be vested under a business name other than the Operating Company, please complete the following:

Name: _____ Title: _____ % of Ownership _____
Name: _____ Title: _____ % of Ownership _____
Name: _____ Title: _____ % of Ownership _____

Insurance acknowledgements

Please check the box which acknowledges the following information:

___ I understand that Mid State Development Corp will require property insurance and flood insurance

___ I understand that Mid State Development Corp will require copies of other insurance; for example, malpractice insurance or other industry related insurance.

___ I understand that if my business is a sole proprietor, single member LLC, or company that is otherwise dependent on one owner, Mid State Development Corp will require a life insurance assignment prior to my loan funding.

If you have any affiliated businesses – 20% or more ownership or management control, please list:

Affiliate Name _____

Affiliate Name _____

Existing Business Location/s

Location #1: Address: _____

Square feet: _____ Lease payment: _____ Lease Expiration: _____

Location #2: Address: _____

Square feet: _____ Lease payment: _____ Lease Expiration: _____

Will your current location/s be replaced by the New Facility: Yes ___ No ___

Project Information

Street Address of Project: _____

City: _____ State: _____ Zip: _____ County: _____

What is the square footage of the new building? _____ % to occupy: _____*

Will there be other tenants in the building? ___ What Sq. Ft. & terms? _____

*Please note – for an existing building we require your company to occupy 51%; for a new building we require your company to occupy 60%, initially and 80% by year ten. What is your plan?

Who is the third party lender? _____

Is this an existing or new banking relationship? _____

Escrow Closing Date: _____

What are the benefits of the new location? (i.e. Employee growth, efficiencies of operation, reduced service cost, other)

Total Project Costs - Please include copies of contractor bids and purchase agreements

Purchase Existing Building:

Purchase Price: \$ _____

Tenant Improvements: \$ _____

Equipment*:\$ _____

Other: \$ _____

Total: \$ _____

Construction Project:

Land Acquisition: \$ _____

Construction Bid: \$ _____

Architects, permits, soft costs: \$ _____

Equipment*: \$ _____

Other: \$ _____

Total: \$ _____

***Please note – equipment to be financed must have a useful life of 10 years or greater**

Describe tenant improvements _____

Will the business need more equipment, inventory, working capital or employees after the move? Yes No

If so, how will this be financed? (i.e. Business cash flow, LOC, separate note) _____

Who will be the lender? _____

IF PRE-PROJECT FINANCING

Provide a copy of the interim notes and liens

Will the 504 loan funds be used to pay off any of the pre-project financed amount? _____

IF PROJECT TRANSACTION ASSOCIATED WITH A BUSINESS ACQUISITION

Describe all Purchase contracts such as asset acquisitions, stock purchases, covenants not to compete.

Will the seller remain employed by the business? _____

How is the value of assets purchased and any value of non-real estate assets acquired to be determined?

Source of Borrower Contribution

Personal Cash \$ _____ Business Cash \$ _____ Equity in land; Cost \$ _____

If equity in project property, provide details on any existing financing and valuation basis _____

Note: If the property has been held 2 years or more, an “as is” appraisal amount is needed before the package is submitted to SBA

If the contribution is cash, identify where cash is coming from. Be specific as to which accounts the funds are held. Need supporting statements.

If any portion of the contribution is borrowed funds, what are the amount and terms? Can this debt be serviced by an outside source?

(i.e. Spousal income, other business activity) _____

History and Description of Business (Please be specific)

History - How was the business started? Has there been any change in ownership? Has the nature of the business changed? Etc.

Please provide a description of your industry and any industry information that you feel we should know:

What are the risks to your industry locally and nationally?

Are there any upcoming regulatory changes that will affect your business? Please describe them:

Type of products or services (include any catalogs, brochures or web address):

Who are your major customers?

Do you have any concentrations with certain customers? Please describe your diversification strategy:

Geographic market area/s served:

List major competitors:

How will this project benefit your business?

Will the building allow you to provide any additional products? Please describe why the building will help:

Please describe how you currently acquire new clients and how the building/project will help you grow:

Jobs Disclosure

Current number of full time employees or full time equivalents: _____

Estimated number of new employees within the next **two** years, as a result of this project: _____

Existing lease/tenant information

If there are any tenants that will remain in the building, please provide the following information:
Also, please have your realtor provide copies of all existing leases.

Existing Tenant Name	Square Footage	Lease Expiration	Rent Amount

References:

Bank Name: _____ Account Officer: _____

Phone Number: _____

Accountant: _____ Firm Name: _____

Phone Number: _____

Realtor Name _____ Firm Name _____

Phone Number _____

Spouse Disclosure

The SBA’s lending programs qualify as “Special-Purpose Credit Programs” under the Equal Credit Opportunity Act (ECOA). This regulation stipulates that information pertaining to the applicant’s marital status, sources of personal income, alimony, child support, and spouse’s financial resources can be obtained and considered in determining program eligibility. Therefore, Mid State Development Corporation has the right to obtain the signature of an Applicant’s spouse (whether an owner of the business or not) or other person on an application or credit instrument if it is required by Federal or State Law.

Certification – Please have all principles and guarantors sign

I/We hereby authorize the release to Mid State Development Corporation of any information it may require at any time for any purpose related to my/our credit transaction with Mid State Development. I/We authorize SBA/Lender Mid State Development to request information with the credit bureau (Including LexisNexis) to determine my creditworthiness.

I/We further authorize Mid State Development Corporation to release such information to any entity it deems necessary for any purpose related to my/our credit transaction with Mid State Development.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided here within or at a later date, is valid and correct to the best of my/our knowledge.

I/We hereby certify that this application has not been submitted to the SBA or to a certified development company without being disclosed to Mid State Development Corporation.

Name of applicant (s): _____

Signature: _____ Date: _____

Name of applicant (s): _____

Signature: _____ Date: _____

Name of applicant (s): _____

Signature: _____ Date: _____

Debt Schedule

**Please also include all long term liabilities shown on your Year-to-Date balance sheet. Please include “shareholder notes” and private notes to affiliate entities.

Payable to/Note(s)	Original Date	Maturity date	Original Amount	Present Balance	Monthly Payment	Collateral Security and Interest Rate	Current or Past Due
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							