

# PRESQUE ISLE DEVELOPMENT FUND APPLICATION

Applicant(s): \_\_\_\_\_

Business Address: \_\_\_\_\_

Home Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Social Security #(s): \_\_\_\_\_

Taxpayer Identification #: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

## **BUSINESS STRUCTURE**

Are you doing business as an individual? \_\_\_\_\_ Yes \_\_\_\_\_ No

If not, indicate below the type of business existing.

\_\_\_\_\_ Corporation

\_\_\_\_\_ Partnership

\_\_\_\_\_ Limited Liability Company (LLC)

(Please furnish a copy of the Charter or other document establishing the entity you are using).

**NOTE:** If you believe none of the above identifies the form of business you are conducting or plan to conduct, please explain.

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## LOAN REQUEST INFORMATION

Name of Participating Financial Institution: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ FAX: \_\_\_\_\_

E-mail: \_\_\_\_\_

Name/Title of Loan Officer: \_\_\_\_\_

**TOTAL AMOUNT OF BANK REQUEST:**      \$ \_\_\_\_\_

**TOTAL AMOUNT OF PIDF REQUEST:**      \$ \_\_\_\_\_

**TOTAL AMOUNT OF OWNER INJECTION:**    \$ \_\_\_\_\_

**OTHER:**      \$ \_\_\_\_\_

**TOTAL PROJECT COST:**      \$ \_\_\_\_\_

**PROPOSED COLLATERAL TO SECURE PIDF LOAN** \_\_\_\_\_

**APPRAISED VALUE OF COLLATERAL** \_\_\_\_\_

**SECURITY POSITION GIVEN TO PIDF ON PROPOSED COLLATERAL** \_\_\_\_\_

If additional space is needed, please attach a separate sheet

**What interest rate and terms are you looking for with this proposed loan?** \_\_\_\_\_

## JOB CREATION INFORMATION

A.    NUMBER OF NEW JOBS: \_\_\_\_\_      #Full-time \_\_\_\_\_ #Part-time \_\_\_\_\_

B.    NUMBER OF RETAINED JOBS: \_\_\_\_\_      #Full-time \_\_\_\_\_ #Part-time \_\_\_\_\_

C.    BENEFITS PAID? \_\_\_\_\_ (YES) \_\_\_\_\_ (NO)

## BRIEF PROJECT DESCRIPTION

How will the Presque Isle Development Fund funds be used?      (PLEASE CHECK MARK (  ) ONE)

\_\_\_\_\_ Start a new business.                      \_\_\_\_\_ Acquire an existing business.

\_\_\_\_\_ Expansion of an existing business.      \_\_\_\_\_ Other, please explain. \_\_\_\_\_

Project Description: \_\_\_\_\_

If additional space is needed, please attach a separate sheet.

# **FINANCIAL INFORMATION**

The following materials are the **MINIMUM** submittals required for project review. Please place a check mark ( ✓ ) next to those documents being submitted.

\_\_\_\_\_ **THREE (3) YEARS ANNUAL FINANCIAL INFORMATION:**

\*Current financial statements, including tax returns, balance sheet, a profit & loss statement and supporting documents for the applicant's three (3) most recent fiscal years, and where applicable, audited financial statements, and income statements, with auditors footnotes, on any parent company for the three (3) most recent fiscal years.

\_\_\_\_\_ **MOST CURRENT INTERIM FINANCIAL STATEMENTS:**

\*Most recent interim financial statements of the applicant and where applicable, of its parent company, certified to by officers of the respective companies and maintained current during the loan processing.

\_\_\_\_\_ **PRO-FORMA INCOME STATEMENT & PRO-FORMA BALANCE SHEET:**

\*Projected pro-forma balance sheet, income statements, cash flows and supporting statements of applicant quarterly from the date of the latest interim financial statements to the date of the commencement of the project operation.

\_\_\_\_\_ **PERSONAL FINANCIAL STATEMENT: (PLEASE COMPLETE ATTACHED FORM)**

\*A current listing showing the applicant assets, such as: last 3 years of Tax Returns, Cash on hand in banks, U.S. Government securities, stocks and bonds, accounts and notes receivable, monies due from relatives and friends, current market value of real estate owned or mortgaged, current value of automobiles, cash value of life insurance, and other items of cash value. Liabilities, such as: notes due to relatives and friends, notes due to others, accounts and bills due, unpaid income taxes, other unpaid taxes and interest, real estate mortgage payable, contract accounts payable, brokers margin accounts, and any other debts. The listing should also indicate the applicants net worth as well as their annual income including, commissions and bonuses, dividends, rental and lease income, interest income and other relevant types of income.

\_\_\_\_\_ **COPY OF PRIMARY BANK(S) COMMITMENT LETTER(S) (MUST HAVE)**

\_\_\_\_\_ **PROJECT DESCRIPTION**

\_\_\_\_\_ **CURRENT CREDIT REPORT**

**Reason for any of the above being omitted from this package:**

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# PERSONAL FINANCIAL STATEMENT

Statement of Financial Condition as of: \_\_\_\_\_

Please Check (\*) Those Assets that are Separate Property and Indicate Ownership

<b>Assets</b>	<b>Amount</b>	<b>Liabilities and Net Worth</b>	<b>Amount</b>
Cash (Schedule 1)		Notes Payable to Bank (Schedule 8)	
Marketable Securities (Schedule 2)		Installment Account (Auto)	
		Other Notes Payable	
Non-marketable Securities (Schedule 3)		Mortgage Payable (Schedule 6)	
Accounts Receivable (Schedule 4)		Residential	
		Non-Residential	
Note Receivable		Taxes Payable	
Cash Value of Life Insurance (Schedule 5)		Credit Cards Payable	
Real Estate (Schedule 6)		Other Liabilities (Itemize)	
Residential			
Non-Residential			
Non-Real Estate (Schedule 7)			
Business Interests			
Automobile(s)			
Personal Property			
Other Assets (Itemize)			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

# PERSONAL FINANCIAL STATEMENT SCHEDULES

## Schedule 1 – Cash

Name of Institution	Account Name	Present Balance	Opening Date
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## Schedule 2 – Marketable Securities

Number Of Shares	Name of Security	Cost Basis Per Share	Market Value Per Share	Total Value	Pledged Yes/No	Restricted Yes/No	Registered in Name of:
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## Schedule 3 – Non-Marketable Securities

Number Of Shares	Name of Security	Cost Basis Per Share	Market Value Per Share	Total Value	Pledged Yes/No	Restricted Yes/No	Registered in Name of:
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## Schedule 4 – Notes Receivable (Including Real Estate Notes)

Marker	Original Amount	Present Balance	Payments	Maturity	Collateral (If Any)
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## Schedule 5 – Life Insurance

Company	Face Amount	Cash Surrender Or Loan Value	Policy Loan (If Any)	Pledged Yes/No	Beneficiary
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## Schedule 6 – Residential Real Estate

Description and Year Acquired	Titled in the Name of:	% of Owner	Market Value	Cost	Monthly Income	Monthly Expenses	Monthly Payment	Lien holder	Present Balance
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# PERSONAL FINANCIAL STATEMENT SCHEDULES

## Non-Residential Real Estate

Address and Year Acquired	Title in Name of:	Market Value	Cost	Monthly Payment	Lien Holder	Present Balance
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## Schedule 7 – Non Real Estate Business Interest

Business Name	Ownership %	Cost	Market Value	Method of Valuation	Related Debt
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## Schedule 8 – Notes Payable

Due To	Original Amount	Present Balance	Payment	Maturity	Collateral, If Any
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## CONTINGENT LIABILITIES

(A potential future liability, either known or estimated, conversion of which to a direct liability is dependent on a future event.)

As Endorser or Co-marker for:	Amount	As Guarantor for:	Amount
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Non-Leases/Non-Contracts	Amount	Other Obligations	Amount
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Legal Claims	Amount
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Letters of Credit	Amount	Total Contingent Liabilities:	Amount
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## PERSONAL INFORMATION

1. Do you have a will: \_\_\_\_ Yes \_\_\_\_ No If so, Name of Executor: \_\_\_\_\_
2. Are you a partner or officer in any other venture? If so, describe: \_\_\_\_\_
3. Are any assets pledged other than as described on schedules? If so, describe: \_\_\_\_\_
4. Income tax settled through (Date) \_\_\_\_\_
5. Are you a party to any suits or legal actions? If so, describe: \_\_\_\_\_
6. Are there any unsatisfied judgments against you? If so, describe: \_\_\_\_\_
7. Have you been declared bankrupt in the past ten- (10) years? If so, describe: \_\_\_\_\_

# PERSONAL CASH FLOW STATEMENT

<b>Sources of Cash</b>	<b>Prior Year</b>	<b>Current Year Estimate</b>
Salaries (Gross)	\$ _____	\$ _____
Commissions and Bonuses	\$ _____	\$ _____
Rental Income	\$ _____	\$ _____
Dividend and Interest Income	\$ _____	\$ _____
Sale of Assets	\$ _____	\$ _____
Collections of Receivables	\$ _____	\$ _____
Cash Distributions from Businesses, Partnerships, or Joint Ventures	\$ _____	\$ _____
Oil and Gas Income	\$ _____	\$ _____
Alimony Child Support Separate Maintenance does not need to be Revealed if you do not wish to have it considered as a source for repaying the obligation	\$ _____	\$ _____
Other Sources of Cash	\$ _____	\$ _____
 <b>Uses of Cash</b>	 <b>Prior Year</b>	 <b>Current Year Estimate</b>
Personal Expenses (Utilities, Rent, Household, etc.)	\$ _____	\$ _____
Bank Loans Principal and Interest	\$ _____	\$ _____
Other Loans Principal and Interest	\$ _____	\$ _____
Mortgage Loan	\$ _____	\$ _____
Income Taxes	\$ _____	\$ _____
Business Requirements, Partnership Contributions, Capitalization	\$ _____	\$ _____
Alimony, Child Support, Separate Maintenance Payments	\$ _____	\$ _____
Other uses of cash	\$ _____	\$ _____
Insurance	\$ _____	\$ _____
Total Cash Outlays	\$ _____	\$ _____
Cash Flow Surplus (Deficit)	\$ _____	\$ _____

## ADDITIONAL NON-FINANCIAL INFORMATION

Additional non-financial information may be required either during or after the loan review process, as the Presque Isle Development Fund Trustees determine is necessary, to substantiate the pro-forma projections. The list includes but is not limited to the following:

- \_\_\_\_\_ Estimates, firm quotations, receipts, contracts orders, invoices, leases or equivalent documentation from architects, engineers, contractors, sub-contractors, material men, suppliers, lessors or others involved in the sale, lease, or construction of fixed assets, if any, of applicant's project including schedules of implementation.
  
- \_\_\_\_\_ Back-up information regarding applicant's operating costs, including projected employment by job category and applicable wage rates, cost and availability of raw materials and energy.
  
- \_\_\_\_\_ General information about management, capabilities, including resumes of top management, and marketing plans.
  
- \_\_\_\_\_ Such additional back-up information as the Presque Isle Development Fund Trustees may require regarding collateral such as appraisals and valuations of non-profit assets and guarantees.

**If a check mark (✓) is present, please include these items with your loan package.**

## APPLICANT AUTHORIZATION/BANK DECLARATION

I hereby authorize the participating financial institution named above to provide the Trustees of the Presque Isle Development Fund with all required financial information relative to the requested Presque Isle Development Fund loan.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Witness

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

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

Based on our banking practices and policies, this financial institution would not make the requested loan without the participation of the Presque Isle Development Fund.

\_\_\_\_\_  
Loan Officer

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



# GENERAL CERTIFICATION

The undersigned certifies that he/she is the \_\_\_\_\_ (Title) of the applicant business applying for financing from PIDF, that he/she is familiar with the records of the borrower and contents of this application, and that he/she is authorized to submit and sign the application. The information contained in this application, including all exhibits, is to be the best knowledge of the undersigned, complete and accurate and presents fairly the condition of the applicant and project accurately its intended operations for the period set forth in this application.

The undersigned acknowledge that any information contained in the Application is or may be classified as being accessible to the general public under the Freedom of Information Act; and if demand or request is made upon the City to provide a copy of this Application or any information contained therein, the City will comply with such a demand or request, without prior notice to, or having to obtain prior consent from the undersigned; and the undersigned agrees to hold the City, its employees and agents, harmless for having done so.

The undersigned acknowledges that all fees, including document preparation, closing charges, abstracting and/or surveying, issuance of a certification or title policy on any real estate used as collateral, and all attorney's fees incurred by the City of Presque Isle and/or its representatives in connections with this loan shall be paid by the Borrower, whether or not this loan is consummated. The City Solicitor shall represent the City in all matters pertaining to this loan.

Applicant (typed): \_\_\_\_\_ Date: \_\_\_\_\_

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

Return three (3) copies of the completed package, and eight (8) copies of the package excluding the business and personal tax information and credit report at least twenty-one (21) days prior to the scheduled meeting (meetings are scheduled the forth (4<sup>th</sup>) Wednesday of every month) to the address below:

**Department of Economic & Community Development**  
**CITY OF PRESQUE ISLE**  
**ATTN: PENNY ANDERSON**  
**12 SECOND STREET**  
**PRESQUE ISLE, ME 04769**

## FOR OFFICE USE ONLY:

Date application received: \_\_\_\_\_ Date approved: \_\_\_\_\_

Interest rate: \_\_\_\_\_ Term: \_\_\_\_\_ Date of Loan Closing: \_\_\_\_\_

Date(s) of follow-up: \_\_\_\_\_ Explanation: \_\_\_\_\_

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