



Clarion Chamber & Development

Commercial Development Loan Fund Application

Thank you for your interest in applying for Clarion Chamber & Development (CCD) Loan Fund dollars. Please read the following instructions, complete the application, and return all documentation to be considered for a loan.

CCD LOAN FUND APPLICATION INSTRUCTIONS

1. Complete this application and submit to the CCD office. Include a current financial statement and cashflow projection to show proposed repayment of loan funds. Any information requested that is not provided will render the application invalid for the current round of funding.
2. Submit one original application and _____ (number of committee members) copies with attachments to the:

Clarion Chamber & Development
302 S Main, PO Box 6
Clarion, IA 50525

Indicate on the envelope that a loan fund application is enclosed.

3. Upon receipt of the application, the CCD Loan Fund Committee will review it to determine its suitability for funding. If additional information or documentation is required, the committee will notify the contact person.
4. A business representative may be requested to be present at the review meeting to answer questions from the Committee. As soon as the meeting is scheduled, if needed, CCD will immediately notify the applicant to ensure attendance can be arranged.
5. Applicants will be notified of the review decision within 30 days of the deadline.

BASIC BUSINESS INFORMATION

Business Name:

Business Address:

Owner/Operator/Contact Person:

Mailing Address:

Years Experience:

Phone:

Email:

I hereby give permission to the CCD Loan Fund Committee to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities necessary for the reasonable evaluation of this proposal. I understand this information will not be kept confidential but will be distributed to the review committee for evaluation purposes.

Signature of owner/operator/contact person authorized to obligate the business

Print name and title

Date

BANK INFORMATION

Primary Financial Institution:

Bank Contact Person:

Phone:

PROJECT DESCRIPTION & DETAILS

Please give a brief description of the type of business and its history.

How many employees are currently employed by the company?

Full Time: _____ PT: _____

Will any new, full, or part time employees be added within 12 months as a result of this project?

Circle: Yes No If yes, Number of FT: _____ Number of PT: _____

Describe in detail the proposed project: (e.g. company relocation, expansion, or remodeling, adding new product lines, equipment needs, façade improvement, etc.)

Project Start Date: _____

Project Completion Date: _____

Has any part of the project already been started? If yes, please describe:

Would any other businesses in town be considered your competitor?

Please describe how this project will benefit the City of Clarion?

PROJECT BUDGET, COSTS, & PROPOSED FINANCING SOURCES

The loan funding will generally range from \$2,000.00 to \$5,000.00. The loan committee does reserve the right to consider awarding project funding in another amount based on the impact the project will have on the community.

I would like the committee to consider to take special consideration in reviewing my project which will require more loan dollars than the minimum \$5,000.00.

Circle: Yes No

<u>Activity</u>	<u>Total Cost</u>	<u>Financing Provided By</u>
Building Land Acquisition; Site Preparation:	\$ _____	_____
Building Construction; Remodeling:	\$ _____	_____
Equipment:	\$ _____	_____
Furniture and Fixtures Business Sign; Sidewalk Improvements:	\$ _____	_____
Other - Please List: _____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
TOTAL PROJECT COST	\$ _____	

Please attach estimates or bids to verify cost projections. Project costs will not be considered eligible without this requested documentation.

Indicate by marking each project cost with an asterisk, items that will be completed by using local resources, such as: supplies that will be purchased in Clarion or a local contractor will complete construction.

Describe how the matching funds will be provided:

CCD LOAN FUND APPLICATION SCORING SHEET

Business Name & Project:

Date:

<u>Category</u>	<u>Max Points Possible</u>	<u>Points Awarded</u>
Use of Funds/Meets Objectives	____ 30 ____	_____
Purchasing Supplies in Clarion	____ 10 ____	_____
Match Requirement	____ 10 ____	_____
Job Creation or Retention	____ 5 ____	_____
Bonus: Special Consideration	____ 5 ____	_____

TOTAL POINTS: _____

LOAN APPROVED: _____

Must score a minimum of 45 point to be awarded loan dollars.

AMOUNT AWARDED: _____

Committee Notes: