

Small Business Loan Application

COVID 19 FUNDING



Please all electronically or print in ink.

BUSINESS PROFILE

Business Legal Name

Business Tax ID Number

Physical Location Address (No PO Boxes)

City State Zip

Business Telephone Number

Email Address

\$

Annual Sales / Revenues

In what month and year did you start the business?

Type of business entity:

- Sole Proprietorship Partnership
 Limited Liability Co. Corporation
 Other _____

BANK ACCOUNTS

List information about bank accounts held by the business.

1 - Name of Bank

Address

Account Number

Monthly Average Balance

Date Opened

FUNDING REQUEST

\$

Amount Requested

Purpose

- Working Capital Operating
 Expenses
 Payroll Expenses
 Rent/Mortgage Expense
 Other _____

BACKGROUND INFORMATION

Are you or your business a party to any claim or lawsuit?

- Yes No

Are you or your business in arrears or in dispute of any tax payment?

- Yes No

If yes, please explain on a separate sheet of paper.

Do you or the business own or lease the business property?

- Own Lease

\$

What is the business' monthly rent/mortgage payment?

When does the lease expire or mortgage mature?

2 - Name of Bank

Address

Account Number

Monthly Average Balance

Date Opened

List other assets in the name of the business on a separate sheet or provide a balance sheet.

Small Business Loan Application

BUSINESS DEBT

List all business debt including lines of credit, equipment leases or loans, mortgages or shareholder loans and other liabilities. Attach additional pages if necessary or provide a balance sheet.

1 - Description of Debt

	\$	\$	\$	
Date Incurred	Original Amount	Present Balance	Monthly Payment	Lessor/Creditor Name

2 - Description of Debt

	\$	\$	\$	
Date Incurred	Original Amount	Present Balance	Monthly Payment	Lessor/Creditor Name

3 - Description of Debt

	\$	\$	\$	
Date Incurred	Original Amount	Present Balance	Monthly Payment	Lessor/Creditor Name

Have you or any firm in which you were a major owner ever declared bankruptcy? Yes No

If yes, when and please provide details: _____

Are you or your business in any legal actions, have judgements, tax liens, or garnishments against you or your company? Yes No

If yes, please explain on a separate sheet of paper. _____

APPLICANT INFORMATION

Name

Marital Status Married Separated Unmarried

Home Address (Street Address, City, State, Zip)

Personal Phone Number Personal Email

Business Phone Number Business Email Address

Employer and Address (Street Address, City, State, Zip)

Occupation / Title Self-Employed

Length of Service

JOINT APPLICANT INFORMATION

Name

Marital Status Married Separated Unmarried

Home Address (Street Address, City, State, Zip)

Personal Phone Number Personal Email

Business Phone Number Business Email Address

Employer and Address (Street Address, City, State, Zip)

Occupation / Title Self-Employed

Length of Service

Small Business Loan Application

ADDITIONAL REQUIRED SUPPORT DOCUMENTATION

1. Company Financial Statements for the past two (2) years
2. Company Background and Company Profile
3. Total current number of employees _____
4. Total employees retained from these funds _____

REPRESENTATIONS AND WARRANTIES

The information contained in this statement is provided to induce you to extend or continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided on this application in deciding to grant or continue credit or to accept a guarantee. Each of the undersigned represents and warrants that the information provided on this application is correct and complete. Each of the undersigned agrees to notify you immediately in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement, (2) in the financial condition of any of the undersigned or the business, or (3) in the ability of any of the undersigned to perform their obligations to you. In the absence of this notice or a new and complete written statement, this shall be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information on this application is inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained on this application and to determine credit worthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated personal or business financial statement. This personal and business financial statement and any other financial information that the undersigned give you shall be your property.

Applicant name

Applicant signature

Co-applicant name

Co-applicant signature

CITY USE ONLY

Economic Development Director Signature

Date Approved

City of Sidney Economic Development

Small Business LB840 Forgivable and No Interest Loans

COVID 19

- Business must be an existing business in Sidney, Nebraska
- Business must employ 2 to 25 employees
- Business must demonstrate a need for funding in order to stay in business during the COVID 19 pandemic
- Business must remain open (unless mandated by the government), retain the same number of employees, continue to pay employees and pay rent
- Business applicant must obtain and fill out the application from the Economic Development Director
- Financial information and other related documents noted on the application must be submitted along with the application
- All applications will be reviewed by the Economic Development Citizens Advisory Committee which will make a recommendation to City Council
- Total funds available - \$100,000
- Funds must be spent on business related expenses
- Applications are limited to one (1) per applicant – if an applicant owns more than one business, the applicant will only be eligible to fill out one application for one business
- Forgivable loans of up to \$5,000 per business will be issued on a 1:1 match basis
 - Matching funds can be derived from loans, working capital, operating expenses and/or equipment
 - Business must remain open and in good standing to qualify for the forgivable loan
 - Loans will be considered forgiven after a period of twelve (12) months from the disbursement of the loan funds and the business remaining open and in good standing
 - If business goes out of business within twelve (12) months after the loan funds are disbursed, the entire loan amount will be due back to the City
- No interest loans of up to \$5,000 per business will be issued on a 1:1 match basis
 - Loans will be for a period of five (5) years
 - Matching funds can be derived from loans, working capital, operating expenses and/or equipment
 - Payments will be due starting on the first of the month, six (6) months after the loan funds are received, unless mutually agreed upon in writing by both parties
 - If a business goes out of business before the loan is paid in full, any remaining amount due must be paid in full in the six (6) months following the business closure
- Businesses not eligible for funding
 - Apartment buildings
 - Businesses engaged in lending – banks, payday lenders and pawn shops
 - Businesses engaged in body art and/or piercings
 - Businesses engaged in the sale of automobiles

- Businesses engaged in gambling activities
- Businesses engaged in any type of illegal activity
- Government entities
- Businesses engaged in religion
- Businesses engaged in the sale or rental of real estate
- Hotels, motels, campgrounds and/or RV parks that derives 50% or more of its gross annual income from guests who stay 30 days or less at a time
- Medical or residential care facilities