



**CITY OF COON RAPIDS  
APPLICATION FOR COMMERCIAL FIX-UP LOAN**

**I. APPLICANT INFORMATION**

Name of Company \_\_\_\_\_

Address \_\_\_\_\_

Primary Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

**\$1,700 Application Fee**

The application fee covers costs associated with preparing the assistance package, including financial, legal, and technical consultation. Fees are required to be paid or escrowed upon the submission of the application. If loan origination costs exceed \$1,700, the City of Coon Rapids reserves the right to request that the applicant reimburse the City for the additional costs.

**Signatures**

The undersigned: 1) Certifies that all information provided in this application is true and correct to the best of his or her knowledge. 2) Authorizes the City of Coon Rapids to check credit references and verify financial and other information. 3) Agrees to provide any additional information as may be requested by the City after the filing of this application. 4) Is aware of and agrees to comply with the City's policies and State Statutes regarding business subsidies.

Applicant Name \_\_\_\_\_ Date \_\_\_\_\_

By \_\_\_\_\_

Its \_\_\_\_\_

## **II. PROJECT INFORMATION**

- 2.1 Project cost estimates.
- 2.2 Executed purchase agreement for land and/or building if applicable.
- 2.3 Copy of Sworn Construction Statement including construction bids and/or equipment list (purchase invoices).

## **III. BUSINESS INFORMATION**

- 3.1 History and description of business.
- 3.2 Current balance sheet and income/operating statement (not more than 90 days old from application date) for the Operating Company (OC).
- 3.3 Accounts receivable and accounts payable agings coinciding with current financial statement.
- 3.4 Debt schedule, coinciding with current financial statement, detailing all obligations for the OC.
- 3.5 Last three fiscal year-end balance sheets and income/operating statements and completed **signed** copies of past three years' income tax returns for the OC.
- 3.6 Any business in operation less than two years must provide two years of projections of earnings showing the effect of the proposed project plus a month-by-month statement of cash flow.
- 3.7 Filed copy of Articles of Incorporation and By-laws, and/or Partnership Agreement and/or Limited Liability Company Organizational documentation or Certificate of Assumed Name.
- 3.8 Employer identification number/Tax identification number for the real estate holding company and/or OC.
- 3.9 Names, addresses and last fiscal year-end statements of any subsidiaries and/or affiliates, if applicable. Copy of signed franchise agreement, if applicable.
- 3.10 Copy of the OC's current lease with current landlord.
- 3.11 Copy of new lease between OC and real estate holding company, if applicable.

## **IV. PERSONAL INFORMATION**

- 4.1 Personal financial statements (not more than 90 days old from application date).
- 4.2 Complete and **signed** copies of the past three years' tax returns, including all W-2's, schedules and K-1's from all owners of the OC.

## **V. COLLATERAL**

- 5.1 A description of proposed collateral. The loan will be secured by a mortgage and personal or corporate guaranty.