

FRANKLIN REDEVELOPMENT AUTHORITY
430 - 13TH STREET, FRANKLIN, PA 16323
(814)437-7841
RETAIL/COMMERCIAL REVOLVING LOAN PROGRAM

Franklin Retail/Commercial Revolving Loan Program Application

APPLICANT:

Name: _____

Address: _____

Telephone: _____ Fax: _____

EIN: _____ SS # _____

TYPE OF APPLICANT:

Corporation Ltd. Partnership Partnership Sole Proprietor

If a Corporation: Names of officers and percentage interest held by each:

If a Partnership: List names of all partners:

Project Description: Briefly describe your project and how this loan will be used.

Type of Loan Requesting: <input type="checkbox"/> Building Improvement <input type="checkbox"/> Business (Equipment and Inventory) <input type="checkbox"/> Combine FOR FRANKLIN REDEVELOPMENT AUTHORITY USE ONLY

Total Project Cost	\$	(Attach cost estimates)
Applicant Equity (at least 20%)	\$	
Franklin RA Loan Request Amount	\$	
<u>Proposed Use of Redevelopment Authority Funds</u>		
a. New Construction/Bldg. Rehab. Or Modification	\$	_____
b. Machinery/Equipment	\$	_____
c. Inventory	\$	_____
Other Sources of Project Funds (if any)	\$	_____
Explain _____		_____
_____		_____
_____		_____

Applicant's attorney (name/address/phone): _____

If requesting funds for a business loan:

ASSETS:

	Present Market Value	(If Applicable) Present Mortgage Balance & Remaining Years	Location
A. Land & Building	\$		
B. Inventory	\$		
C. Accounts Receivable	\$		
D. Machinery & Equipment	\$		
E. Furniture & Fixtures	\$		
F. Bank Accounts	\$		

EXISTING LIABILITIES:

A. Accounts Payable	\$
B. Notes Payable	\$
C. Mortgages	\$
D. Judgements	\$

If requesting funds for a building improvement loan:

Land and Building (Present Market Value)	\$
Existing Debts Against Property	\$

Name/Address/Telephone Number of Debtor(s) and amount:

REFERENCES (Name/Address/Phone):

Principal Suppliers _____

Principal Customers _____

Lending Institutions _____

Other References _____

PLEASE FURNISH THE FOLLOWING ADDITIONAL INFORMATION:

For Business Loan

- A. Detailed project cost estimates
- B. Financial Statements for the preceding two years (Balance Sheet, Income Statement, Cash Flows)
- C. Business Plan (If a business is less than 2 years old)
- D. Relevant deeds and/or lease arrangements
- E. Details of any bankruptcy or insolvency proceedings against the company or principals during the past seven years
- F. Details of any pending lawsuits

For Building Improvement Loan

- A. Detailed project cost estimates
- B. Details of any bankruptcy or insolvency proceedings against the company of principals during the past seven years
- C. Details of any pending lawsuits

ASSURANCES

1. I/we certify that all information in this application and in the exhibits is true and complete to the best of my/our knowledge and is submitted to the Franklin Redevelopment Authority to consider in evaluating this loan application.

2. I/we give assurance that the Franklin Redevelopment Authority has our permission to confirm or verify any financial data or any information contained in the application for financial assistance.

3. Authority to Collect Personal Information. This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

4. Effects of Non-disclosure: Omission of an item means your application will not receive full consideration.

I HAVE READ AND AGREE TO THE ABOVE ASSURANCES **Date:** _____

If applicant is a Proprietor or General Partner, sign below:

Name of Applicant

Witness or Attest

If applicant is a Corporation, sign below:

Corporate Seal

Date

By: _____
Signature of President

Attested by: _____
Witness or Attest

Signature of preparer if other than applicant: _____

Print or type name of preparer: _____

***** All loan applications must be submitted at least one week prior to the date of the Franklin Redevelopment Authority meeting where it is to be considered. Meetings are held on the second Thursday of every month.**