

# EAU CLAIRE AREA ECONOMIC DEVELOPMENT CORPORATION LOAN FUND APPLICATION

TO BE COMPLETED BY EDC:		
Prospect No:	EDC Staff Contact:	Date Submitted:

## PROSPECT/APPLICANT INFORMATION

Legal Name:	
Type of Business : <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor	
FEIN #: <small>(Federal Employee Identification Number –Tax ID or Social Security Number)</small>	State of Organization: <small>(Per Articles of Incorporation/Organization)</small>
Trade Name:	
Address:	
City, State, Zip:	
Tele. #:	Fax #:
WWW:	
CEO Name:	CEO Title:
<i>Individual To Contact Regarding Questions About The Company/Project:</i>	
Co. Contact:	Title:
Address:	
City, State, Zip:	
Tele. #:	Fax #:
Email Address:	

## GENERAL BUSINESS INFORMATION

Date Established:	NAICS Code:
Minority Owned: <input type="checkbox"/> Yes <input type="checkbox"/> No    If Yes, the Minority Classification is: <input type="checkbox"/> Eskimo <input type="checkbox"/> Native Hawaiian <input type="checkbox"/> Hispanic <input type="checkbox"/> Aleut <input type="checkbox"/> Native American <input type="checkbox"/> Asian-Indian <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> African American	
Women Owned: <input type="checkbox"/> Yes <input type="checkbox"/> No	Owned by a Person with a Disability: <input type="checkbox"/> Yes <input type="checkbox"/> No
Foreign Owned: <input type="checkbox"/> Yes <input type="checkbox"/> No If yes: Country:	% of ownership:
Primary Product or Service:	
Total Company Employment:                  Full Time:	Part Time:
Total Project Location Employment:    Full Time:	Part Time:
% of Project Location Full Time Employees that are WI Residents:	

## PROJECT INFORMATION

Project Location: <input type="checkbox"/> City <input type="checkbox"/> Town <input type="checkbox"/> Village Of:	County: Eau Claire
Project Street Address	Square Footage of Project Facility (ft <sup>2</sup> ):
Brief Project Summary:	

## PROPOSED PROJECT TIME-LINE

Secure all financing by:	Break ground/lease by:
Begin production by:	Achieve full production by:

**PROPOSED PROJECT BUDGET**

USES OF FUNDING (equip, bldg, work cap, training, etc.)	PROJECT COSTS	SOURCES OF FUNDING* (Bank, Equity, SBA, RLF, etc.)			
		EQUITY	SOURCE #1 : LENDING INST.	SOURCE #2: OTHER	SOURCE #3: COUNTY RLF
	\$				
	\$				
	\$				
	\$				
	\$				
<b>TOTAL</b>	\$	\$	\$	\$	\$

*\*Please provide the following for the sources listed above*

Source	Name:	Contact Name:	Contact Title	Phone Number
1.				
2.				
3.				
Primary Bank Relationship				

**PROJECTED EMPLOYMENT**

**Full Time Positions Only (2,080 hours/year) – If part-time positions, please submit information separately**

Positions Retained		Position Title	Positions Created				Total Retained /Created
Avg. Hourly Wage	Number Retained		Year One		Year Two	Year Three	
			Avg. Starting Hourly Wage	Number Created	Number	Number	

**OWNERSHIP INFORMATION (unless publicly owned)**

Name: (First, Middle Initial, Last)	Phone Number	Ownership %*
1.		
2.		
3.		
4.		

All Others:

\*Personal Financial Statements are required for those with a 20% or greater ownership interest. The EDC reserves the right to obtain credit bureaus on any business or individual made in connection with this application.

100%

**SUMMARY OF HISTORICAL FINANCIAL INFORMATION**

FYE	___/___/___	___/___/___	___/___/___
Total Sales			
Net Income			
Total Assets			
Total Liabilities			
Equity			
WI Income Tax Liability			

**SUMMARY OF PROJECTED FINANCIAL INFORMATION**

FYE	___/___/___	___/___/___	___/___/___
Total Sales			
Net Income			
Total Assets			
Total Liabilities			
Equity			
WI Income Tax Liability (C Corporations Only)			

**MARKET INFORMATION**

THREE MAJOR CUSTOMERS:	% OF SALES
1.	
2.	
3.	

THREE MAJOR COMPETITORS	LOCATION (City and State)
1.	
2.	
3.	

**LEGAL & OTHER BUSINESS INFORMATION**

	YES/NO
Has the company, any officer, subsidiary or affiliate been involved in any lawsuits in the last 36 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the company, any officer, subsidiary or affiliate ever been involved in any bankruptcy or insolvency proceedings?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the company, any officer, subsidiary or affiliate have any outstanding tax liens?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the company, owner(s), shareholders, or member of Management Team have controlling interest in other businesses? <i>If yes, please identify business(es) and relationship(s)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does company buy from, sell to, or use the services of any concern which owner(s), shareholder(s) or member(s) of the management team have a significant financial interest?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have any of the management team been convicted of a crime or are on parole or probation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please attach a detailed explanation of any YES responses.	

## REQUIRED SUPPORTING DOCUMENTATION

### BUSINESS PLAN

All start-ups or businesses less than three (3) years old must submit an up-to-date comprehensive business plan that fully describes the proposed project. The ECA-EDC reserves the right to require an up-to-date comprehensive business plan for all projects.

NOTE: If you do not currently have a Comprehensive Business Plan, the Wisconsin Department of Commerce (Commerce) may be able to finance a portion of the costs incurred to develop such a plan. Under its Early Planning Grant (EPG) and the Entrepreneurial Training Grant (ETG) programs, Commerce can provide grants to assist with the development of a comprehensive business plan. Visit their website at [www.commerce.state.wi.us](http://www.commerce.state.wi.us) for additional information on these programs.

### COMPANY INFORMATION

Check the appropriate box if the information is detailed in your business plan or attached

#### Business Plan

DATED:

\_\_\_/\_\_\_/\_\_\_

Attached

#### INFORMATION NEEDED

- |                          |                          |  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Brief history of the business and operations: Include an industry discussion addressing key competitors, distinct advantages and potential problems the company faces or will face.  |
| <input type="checkbox"/> | <input type="checkbox"/> | Management team resumes detailing relevant education, experience and length of service at each post. Salary of company owner and management team.  |
| <input type="checkbox"/> | <input type="checkbox"/> | A list of names and addresses of any affiliates or subsidiaries, including concerns in which the applicant holds a controlling (but not necessarily a majority) interest and other concerns that may be affiliated by stock ownership, franchise, proposed merger or otherwise with the applicant. |
| <input type="checkbox"/> | <input type="checkbox"/> | A detailed description of the proposed project (include any environmental related issues)  |
| <input type="checkbox"/> | <input type="checkbox"/> | If purchasing machinery, equipment and/or other items with the loan proceeds, attach an itemized list that shows a description (including model, serial or other ID numbers) and total cost for each. Purchase order(s) or sworn construction statements may be substituted.                       |
| <input type="checkbox"/> | <input type="checkbox"/> | Schedule of business debt listing creditor names, current principal balances, scheduled payment amount, interest rates, and any other special terms or conditions.   |
| <input type="checkbox"/> | <input type="checkbox"/> | Current Accounts Receivable and Accounts Payable Aging Report  |
| <input type="checkbox"/> | <input type="checkbox"/> | Detailed, signed Balance Sheet and Profit & Loss Statements current (within 90 days of application) and the last three (3) fiscal years Supplementary Schedules required on Current Financial Statements.  |
| <input type="checkbox"/> | <input type="checkbox"/> | Detailed three (3) years of financial projections, year 1 to be presented in a month-to-month format, to properly gauge the applicant's working capital needs. (attach notes and assumptions used to explain the results)  |
| <input type="checkbox"/> | <input type="checkbox"/> | Signed Business Federal Income Tax Returns for the previous three (3) years.   |
| <input type="checkbox"/> | <input type="checkbox"/> | Signed Personal Federal Income Tax Returns of all principals with a greater than 20% ownership interest for the previous two (2) years.  |
| <input type="checkbox"/> | <input type="checkbox"/> | Signed and dated Personal Financial Statement for any individual with an ownership interest of 20% or greater. A substitute format is acceptable if it discloses, at a minimum, the content found on the attached sample.  |
| <input type="checkbox"/> | <input type="checkbox"/> | Copies of commitment letters from other private funding sources outlining the terms and conditions of credit extension.  |

## CERTIFICATION STATEMENT

*THE APPLICANT:*

1. Certifies that to the best of its knowledge and belief, the information being submitted to ECA-EDC is true and correct.
2. Certifies that the applicant is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.
3. Certifies that the applicant is not in default under the terms and conditions of any grant or loan agreements, leases, or financing arrangements with its other creditors.
4. Certifies that the EDC is authorized to obtain a credit check on any principal or business associated with this application for the purpose of determining credit worthiness.
5. The applicant requests that ECA-EDC treat the following items as TRADE SECRET:

	Yes	No	NA
A. Personal financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B. Personal or business tax returns.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C. Historical business financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D. Business financial projections.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E. Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we hereby certify that the information contained in this application is true and complete to the best of my/our knowledge and is submitted to the Eau Claire Area Economic Development Corporation (EDC) for the purpose of contemplating credit extension. I/we agree to reimburse the EDC for any expenses made in connection with this loan request including, but not limited to, title work, legal fees, appraisals recording fees, etc. .

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Soc. Security #

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Soc. Security #

**APPLICANT PERSONAL FINANCIAL STATEMENT**

*Submitted to:*

**Eau Claire Area Economic Development Corporation**

**Name:** \_\_\_\_\_ **Social Security Number:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

<b>ASSETS</b>		<b>LIABILITIES</b>	
Cash (Schedule 1)	\$	Secured Notes Payable (Sch. 5)	\$
Listed Securities (Schedule 2)		Unsecured Notes Payable (Sch.5)	
Unlisted Securities (Schedule 3)		Accounts Payable	
Real Estate Owned (Schedule 4)		Unpaid Income Taxes	
Automobiles		Real Estate Mortgages (Sch. 4)	
Personal Property		Real Estate Taxes	
Cash Value Life Insurance		Credit Cards	
Vested Profit Sharing/Pension		Other Debts (list below)	
Other Assets (list below)			
<b>TOTAL ASSETS</b>	\$	<b>TOTAL LIABILITIES</b>	\$

<b>INCOME:</b>		<b>CONTINGENT LIABILITIES:</b>	
Salaries/bonuses	\$	Endorser/Co-maker/Guarantor	\$
Dividends/interest		Legal Claims	
Other:		Other:	

Schedule 1 Cash and Equivalents

Type	Financial Institution	Amount	Account Name	PLEDGED?

Schedule 2 Listed Securities

Cost	Description	Market Value	Account Name	PLEDGED?

Schedule 3 Unlisted Securities

Cost	Description	Market Value	Account Name	PLEDGED?

Schedule 4 Real Estate Owned

Property Type and Address	Cost	Market Value	Mortgage

Schedule 5 Notes Payable

Secured?	Financial Institution	Original Balance	Current Balance	Date Due

Are you a defendant in any legal actions or suits?  Yes  No If yes, describe: \_\_\_\_\_  
 \_\_\_\_\_

Have you ever been declared bankrupt?  Yes  No If yes, describe: \_\_\_\_\_

Are you delinquent in any payment of taxes?  Yes  No If yes, describe: \_\_\_\_\_  
 \_\_\_\_\_

**Applicant understands submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program and may be subject to civil and/or criminal prosecution.**

\_\_\_\_\_  
 Applicant Signature

\_\_\_\_\_  
 Date

Substitute **W-9**

**DO NOT send to IRS**

**Taxpayer Identification Number (TIN) Verification**

*Print or Type*

This form can be made available in alternative formats to qualified individuals upon request.

**Legal Name:** (as entered with IRS)  
 Individuals: Leave Blank  
 Sole Proprietorships: Enter Business Name  
 All Others: Complete only if doing business as a D/B/A

**Trade Name:**  
 Individuals: Leave Blank  
 Sole Proprietorships: Enter Business Name  
 All Others: Complete only if doing business as a D/B/A

**Remit Address:** Address where check should be sent if different from primary address PO Box or Number and Street, City, State, ZIP+4

**Order Address:** Address where order should be mailed  
 PO Box or number and street, City, State, ZIP+4  
 [NOT APPLICABLE]

**Primary Address:** Address where 1099 should be sent if different from remit address  
 PO Box or number and street, City, State, ZIP+4

**Entity Designation:** (check only one) Required

- Individual / Sole Proprietor
- Corporation (includes service corporations)
- Limited Liability Partnership
- Limited Liability Corporation
- Government Entity
- Hospital Exempt from Tax or Government Owned
- Long Term Care Facility Exempt from Tax or Government Owned
- All Other Entities

**Taxpayer Identification Number (TIN):**

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, using your EIN may result in unnecessary notices to the Requester.

Check Only One Required

- Social Security Number (SSN)
- Employer Identification Number (EIN)
- Individual Taxpayer Identification Number for U.S. Resident Aliens (ITIN)

**Certification:** Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number, AND
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
3. I am a U.S. person (including a US resident alien).

Printed Name	Printed Title	Telephone Number ( )
Signature		Date (mm/dd/ccyy)

**For Agency Use Only**

Agency Number	Contact	Phone Number
Change <input type="checkbox"/> Name <input type="checkbox"/> Address <input type="checkbox"/> Other (explain)		

For all projects approved by Commerce, this form is used as a reference for issuing checks to Recipients. Commerce will file with the IRS appropriate income tax forms for award Recipients based on information that appears on this form. Failure to provide this information may result in delayed payments. This request is being made at the direction of the Wisconsin State Controller. We are required to inform you that failure to provide the correct Taxpayer Identification Number (TIN) / Name combination may subject you to a \$50 penalty assessed by the Internal Revenue Service under section 6723 of the Internal Revenue Code. Section 6109 requires you to furnish your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, or contributions you made to an IRA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not furnish a TIN to a payer. Certain penalties may also apply.