



Loan Application:

You are applying for a small business loan under the USDA IRP and RBEL Micro-Loan program of the US Department of Agriculture. Please note that your answers provided here must be truthful and complete, to the best of your ability and knowledge. False or misleading statements will be grounds for refusal or default of the loan and may be subject to Federal criminal sanctions.

We have worked to make this process as simple and uncomplicated as possible. If you have questions or need advice, please talk to your Loan Advocate on the EDA Loan Committee.

The first step is to fill out the application below. Once we receive a complete application, the Loan Committee will meet within 14 days and make their recommendations to the Front Royal/Warren County Economic Development Authority's Board of Directors for action at their next Board meeting, usually on the fourth Friday of each month. The applicant will be notified immediately of the decisions. Staff will work with approved applicants to complete a loan agreement.

Please fill in answers for the following questions:

1. Applicant's name _____

Date of Application _____

Phone Number _____

Social Security Number _____

2. Name of Business _____

Address _____

City, State, Zip Code _____

Business Phone _____

F.E.I.N. Number _____

Contact Person _____

3. What is the amount of loan sought? \$ _____

4. What is the minimum viable loan amount that will accomplish your business goals? (This could be an amount the same as, or less than, the amount of loan sought.)

\$ _____

5. How is your business organized? (Check one)

- a. Sole Proprietorship
- b. Partnership with _____ (fill in number) partners
- c. LLC organized in state: _____ (name of state)
- d. Corporation organized in state: _____ (name of state)

6. Date the business was started or legally organized: _____

7. List the full names of persons owning a part of this business, and their percentage share of ownership:

- a. _____
- b. _____
- c. _____
- d. _____
- e. _____

8. Did the business begin operations in Warren County before December 15, 2019?

- a. Yes
- b. No – we began operations on _____ (date)

9. Please provide information below on key people (proprietors, partners, officers, directors, key employees and stockholders with more than 20% interest in the business). Please also include persons or corporations that will guarantee this loan. This question is optional, but strongly encouraged for civil rights compliance.

Name and Position	Race	Ethnicity	Sex	U.S. Citizen Yes or No	Annual Compensation	% of Ownership	Outside Net Worth	Personal Corporate Guarantee Yes or No

10. What is the source of collateral for this loan?



11. Who among the above listed business owners will provide a personal guarantee?

- a. _____
- b. _____
- c. _____
- d. _____
- e. _____

12. Does the owner or controlling partner give consent to a personal credit check?

- a. Yes
- b. No

13. Does the owner or controlling partner currently have any Delinquent Taxes at either the Federal, State or Local level?

- a. Yes
- b. No

Please attach the following documents (copies are preferred):

14. 2019 IRS filings (1040, or K-1, or other relevant documents) showing the personal residence of the person or persons controlling the business.

15. A copy of your business license from Warren County.

16. A cash flow projection (spreadsheet) for 24 months showing profit and loss projection and use of loan proceeds through the 24-month period. An ideal spreadsheet might fill one page (landscape view), listing major sources of revenue and major expenses. Total revenue and expenses, with profit (or loss), must be shown. See the example attached.

17. A brief business plan of not more than 5 pages. State the purpose of the business, your history, and target market for customers. Include a brief description of your future plans, and how you will use the loan proceeds to further this business. Include a summary of your plans for marketing, and how you will reach customers. (examples are word of mouth, local newspaper advertising, Google ads, sales person(s), etc.)

Borrower agrees to comply with all applicable Federal, State, and Local environmental and land use laws and regulations and agrees to obtain the necessary licenses, permits and approvals including appropriate environmental approvals.