



CITY OF QUINCY

Central Business District Revolving Loan Preliminary Application

To be submitted to: Department of Planning & Development
706 Maine Street
Quincy, IL 62301
217-228-4515

Type of Application:

Commercial _____ **Residential** _____ **Combination** _____

APPLICANT INFORMATION

Applicant Name _____

Applicant Address _____

Day Phone _____ E-mail _____

BUSINESS INFORMATION

Business Name _____

Business Type: Corporation _____ Partnership _____ Other _____

**** All owners with a 5% or more common ownership must be listed on the application. ****

Business Owner(s) _____

Address _____

Bus. Phone _____ E-mail _____

Business Owner(s) _____

Address _____

Bus. Phone _____ E-mail _____

Business Owner(s) _____

Address _____

Bus. Phone _____ E-mail _____

Date Business started/to be started _____

Product or services _____

PARTICIPATING BANK INFORMATION

Bank Name _____

Address _____

Phone _____

Contact/Loan Representative _____

LOAN PROPOSAL

Project Description:

Business Site: _____

Job Creation: # _____ jobs created # _____ retained

Financing Detail:

a. Total Purchase Price Property*----- \$ _____ *

b. City principal amount requested \$ _____

c. Bank principal amount requested \$ _____

d. Loan Term _____

e. Interest rate: Bank _____ % City _____ %

f. Collateral:

g. Total amount for costs of improvements (to be paid by owner) \$ _____

h. TOTAL PROJECT COST----- \$ _____

*** Attach copy of Offer to Purchase**

SOURCES AND USES OF FUNDS

<u>Line Item Uses of Funds</u>	<u>Financial</u>	<u>Private</u>	<u>City</u>	<u>TOTAL</u>
Land/real estate Acquisition	\$ _____	\$ _____	\$ _____	\$ _____
Acquisition Appliances/fixtures	\$ _____	\$ _____	\$ -0-	\$ _____
Working Capital	\$ _____	\$ _____	\$ -0-	\$ _____
Renovations/Improvements	\$ _____	\$ _____	\$ -0-	\$ _____
TOTAL PROJECT COST	\$ _____	\$ _____	\$ _____	\$ _____

PROPOSED IMPROVEMENTS

Submit copies of detailed work specifications, with corresponding breakdown of estimated costs and estimated completion dates. *(Costs of improvements must meet or exceed amount of city loan funds.)*

<u>Item description</u>	<u>estimated costs</u>	<u>est. completion date</u>
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Attach specifications.

TOTAL COST IMPROVEMENTS \$ _____

*MUST attach a letter from a banking institution stating funds are available for proposed costs of improvements and source of funds.

AUTHORIZATION AND CERTIFICATION

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that the information provided herein is true, correct, and complete. Each of the undersigned agrees to notify you immediately and 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 or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the creditworthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

The parties signing this application further acknowledge that the information being provided on this form is being relied upon by the City of Quincy in extending credit to the applicant or in the approval of a guaranty for the benefit of the applicant. If any information is subsequently found to be materially inaccurate, the loan or extension of credit may be considered to be in default and all of the remedies available to the city may be used at that time.

Dated this _____ day of _____, _____

Must be signed by all parties to the application:
