

**Business Subsidy Application
Fillmore County**

Fillmore County EDA
PO Box 466
Preston, MN 55965

Date: _____

Application # _____

Type of Subsidy:

EDA-RLF Loan

Tax Abatement

Broadband Development Loan

Tax Increment Financing (TIF)

Loan Guaranty

Request: \$ _____

Total Project: \$ _____

Parcel: # _____

Name of Business: _____

Business Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Contact Person: _____

Phone: _____ Email: _____

Type of Business:

Sole Proprietor

Corporation

Partnership

Other

Nature of the Business: _____ Date established: _____

Employer's Federal Identification Number: _____

Employer's State Identification Number: _____

Name of Owner #1 _____ Percentage Owned: _____%

Home Address #1 _____ Phone: _____

Name of Owner #2 _____ Percentage Owned: _____%

Home Address #2 _____ Phone: _____

Name of Owner #3 _____ Percentage Owned: _____%

Home Address #3 _____ Phone: _____

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Professional Services

Name of Lender: _____

Lender Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Contact Person: _____ Email: _____

Name of Attorney: _____

Attorney Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Contact Person: _____ Email: _____

Name of Accountant: _____

Accountant Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Contact Person: _____ Email: _____

Name of Insurance Provider: _____

Insurance Provider Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Contact Person: _____ Email: _____

General Description of Principal Business or Product

Annual Sales: Present: \$ _____ Pro Forma: \$ _____

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General Description of Proposed Project, Building and Site

(Attach Site and Building Plans and Project Description)

Building Size: _____ Building Materials: _____

Building Location: _____

Estimated Market Value upon completion (land and building): \$ _____

Appraised value of land and building before construction: \$ _____

Expected Start Date: _____ Expected Completion Date: _____

Other Potential Use(s) of Proposed Facility: _____

Potential to Attract other Related Business/Industry: _____

Current and Projected Employment

Type of Employment	Wage Rate	Current	Projected Employment	
			First Year	Second Year
Professional/Managerial/ Technical		___ FT ___ PT	___ FT ___ PT	___ FT ___ PT
Skilled		___ FT ___ PT	___ FT ___ PT	___ FT ___ PT
Semi-Skilled/Unskilled		___ FT ___ PT	___ FT ___ PT	___ FT ___ PT
	Totals:	___ FT ___ PT	___ FT ___ PT	___ FT ___ PT

Public Benefit

State how the project will benefit the community (please attach additional sheet if needed):

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Project Costs

Include preliminary project costs and all sources of preliminary revenue for the project.

Purpose	Bank	Other	Equity	Other	Totals
Land					
Equipment					
Building					
Site Prep.					
Inventory					
Administrative (legal/building plans/engineering)					
Other					
Totals					

Terms and Conditions:

% of Project Cost					
Terms					
Interest Rate					
Debt Service					
Collateral					

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Declaration: (separate sheets may be attached and used for explanations)

A. Have there ever been judgments or injunctions against the company or owners?

Yes

No

If yes, please explain _____

B. Is there any pending, anticipated or final regulatory or legal (civil or criminal) litigation involving the business, principal, officers, or shareholders?

Yes

No

If yes, please explain _____

C. Has the company, or the owners of the company, ever filed bankruptcy?

Yes

No

If yes, please explain _____

D. Has the company, or the owners ever been or currently are delinquent on State or Federal taxes?

Yes

No

If yes, please explain _____

E. Has the company or the owners ever defaulted on any loan commitment, development or redevelopment agreement, or other business subsidy?

Yes

No

If yes, please explain _____

F. Note any potential conflicts that may be encountered should a business subsidy be approved:

G. The undersigned specifically acknowledge(s) and agree(s) that:

1. All statement made in the application are made for the purpose of obtaining the business subsidy indicated herein:
2. Verification or reverification of any information contained I the application may be made at any time by the Grantor/Lender, its agents, successors, and assigns, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the Grantor/Lender, even if the business subsidy is not approved;
3. The Grantor/Lender, its agents, successors and assigns will rely on the information contained in the application and I/we have continuing obligation to amend and/or

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supplement the information provided in this application if any of the material fact which I/we have represented herein should change prior to closing;

4. In the event my/our payments or obligations for the business subsidy indicated in this application become delinquent or otherwise in default, the Grantor/Lender, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my/our name(s) and account information to a credit reporting agency;
5. Ownership of the business subsidy/loan may be transferred to successors or assigns of the Grantor/Lender without notice to me/us and/or the administration of the business subsidy/loan account may be transferred to an agent, successor or assign of the Lender without notice to me/us.

Certification: I/we certify that the information provided in this application is true and correct as of the date set fourth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both and liability for monetary damages to the Grantor/Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Name of Business: _____

Subsidy Recipient: _____ Date: _____

Print Name: _____ Title: _____

Co-Recipient: _____ Date: _____

Print Name: _____ Title: _____

Co-Recipient: _____ Date: _____

Print Name: _____ Title: _____

(Please list other co-recipients on a separate sheet of paper.)

BORROWER'S SIGNATURE AUTHORIZATION FORM

I hereby authorize Fillmore County (the business subsidy grantor) to verify my past and present employment, earning records, bank accounts, stock holdings, and any other asset balances that are needed to process my business subsidy application. I further authorize Fillmore County (the business subsidy grantor) to order a consumer credit report and verify other credit information, including past and present credit and/or business references. It is understood that a photocopy of this form will also serve as authorization.

The information the business subsidy guarantor obtains is only to be used in the processing of my application for the business subsidy.

Subsidy Recipient: _____ Date: _____

Print Name: _____ Title: _____

Co-Recipient: _____ Date: _____

Print Name: _____ Title: _____

Co-Recipient: _____ Date: _____

Print Name: _____ Title: _____

(Please list other co-recipients on a separate sheet of paper.)