



**APPLICATION FOR LOAN
CITY OF PITTSBURG, KANSAS
ECONOMIC DEVELOPMENT REVOLVING LOAN FUND
(SALES TAX)**

I. GENERAL INFORMATION

1. _____ Date of Request _____
Name of Applicant Firm

2. _____ Firm Phone Number _____
Firm Address

3. Names and addresses of all persons or corporation who would be obligated as either applicant or personal guarantors of loans:

Name Address

Name Address

4. Names and addresses of the principal officers and directors of the applicant:

Name Address

Name Address

Name Address

5. Nature of applicant's business: _____

6. The products to be assembled or manufactured or service to be rendered:

7. _____ Phone Number _____
Applicant's Attorney

8. _____ Phone Number _____
Applicant's Financial Advisor

9. Applicant's Accountant Phone Number
10. Estimated amount of loan: \$ _____
11. Number of years to retire loan: _____
12. List previous loans and credit references:

II. USE OF LOAN PROCEEDS

1. Amount requested for purchase of land: \$ _____
2. Amount requested for land improvements (bldgs): \$ _____
3. Amount requested for machinery and equipment: \$ _____
4. Capitalized debt service: \$ _____
5. Loan closing costs: \$ _____
6. Working capital: \$ _____
7. Other (specify) \$ _____
- TOTAL REQUEST: \$ _____

III. LOAN PROPOSAL

1. Will the loan refinance an existing project? _____
2. Will the loan proceeds be used to expand or replace an existing facility? _____
3. Is the applicant presently located in the City of Pittsburg? _____
4. What type and size of building will be constructed? _____

5. Name and address of contractor and/or architect:

6. What type of equipment will be financed? _____

7. If the applicant will be in direct competition with local firms,

(a) Name of firms: _____

(b) Describe nature of the competition: _____

IV. LOAN ANALYSIS

1. Has a financial advisor submitted an analysis indicating the need for the loan, the advisability of the loan or benefit to the applicant of the loan?

(If yes, attach a copy to this application.)

2. Has additional financing, whether internally generated or through other loans, been arranged? (If yes, explain on an attached sheet)

3. Has the applicant investigated conventional financing?

V. PROPOSED LOCATION

1. Location of the proposed facility: _____

2. If the facility is a proposed expansion or replacement of another plant, state size and location of current operations:

3. What percentage of the facility will be occupied by the applicant? _____

4. Is the prospective location properly zoned? _____

5. If a zoning change is pending, cite application number and present status. If application has not been made, briefly describe what change will be needed and plans for submitting application:

6. If unusual demands for water or sewer services or police or fire protection will be made, specify the demands:

VI. OWNERSHIP AND MANAGEMENT

1. Describe the organizational structure of applicant (proprietorship, partnership, subsidiary, corporation, etc.):

Note relationship to a parent company: _____

2. What portion of the project is being financed from other company funds (in addition to this loan)?

\$ _____

Please explain _____

3. Describe all threatened or outstanding litigation

4. Attach proforma statements for the first three (3) years of operation after issuance of the loan, including revenue projections, operating expense projections and a debt amortization schedule.

VII. MEASURE OF ECONOMIC GROWTH AND BENEFIT

1. What dollar amount of sales is contemplated? _____

2. What percentage of sales will be sold locally? _____

3. What is the estimated amount of merchandise and services purchased locally, per year?

4. How many people will the project employ:

Type: Professional _____

Technical _____

Clerical _____

General Labor _____

5. Number of current full-time employees at applicant's present location: _____

6. What is ratio of loan fund dollars to jobs created? _____

VIII. In order to facilitate the timely processing of the application, please attach as part of the proposal the following items:

1. Copies of applicant's financial statements for the past three years certified as correct by the owner or an authorized officer.
2. Applicant's most recent annual or quarterly financial report.
3. Interim financial statements, to date, for the current fiscal year.
4. Financial statements, current to date, for each personal guarantor, on forms, certified by a Certified Public Accountant or the guarantor.
5. Copies of both federal and state income tax returns filed by applicant and each personal guarantor during the past three years.
6. In certain cases, due to the size of the loan, audited financials may be required.
7. Completed business plan with three year financial projections.
8. Loan (if approved) must be personally guaranteed.

IX. Applicant should be aware that additional financial data shall be required if requested by the City Manager, City Attorney or any other persons authorized by the City of Pittsburg, Kansas, including the Economic Development Revolving Loan Fund (Sales Tax) Committee (EDAC).

X. Attached hereto is a copy of the Collateral Requirements for the Economic Development Revolving Loan Fund (Sales Tax) for informational purposes. HOWEVER, APPLICANT ACKNOWLEDGES AND AGREES THAT SAID REQUIREMENTS AS WELL AS THIS APPLICATION ARE A SET OF GUIDELINES AND ANY OF THE PROVISIONS STATED THEREIN MAY BE WAIVED OR ADDED TO AT THE DISCRETION OF THE PITTSBURG CITY COMMISSION.

XI. EACH APPLICANT ALSO EXPRESSLY AGREES AND UNDERSTANDS THAT THE CITY'S MONETARY PLEDGE OF MONIES FROM THE FUND AND COMMITMENTS MADE IN ANY AGREEMENT SHALL BE CONTINGENT UPON THE CITY CONTINUING TO COLLECT THE ONE-HALF CENT CITY RETAILERS' SALES TAX; AND APPLICANT ACKNOWLEDGES THAT SAID SALES TAX MAY BE DISCONTINUED AS PROVIDED BY THE PROVISIONS OF K.S.A. 12-187 et. seq. AND AMENDMENTS THERETO, AT ANY TIME.

Signature

Date

Title

**COLLATERAL REQUIREMENTS – CITY OF PITTSBURG, KANSAS
ECONOMIC DEVELOPMENT REVOLVING FUND
(SALES TAX)**

The following documents will be required:

1. A fully completed and signed application, with documents required therein attached.
2. A fully completed and signed financial statement by each personal guarantor.
3. The federal income tax returns of each personal guarantor for the last three (3) years, whether calendar or fiscal years.
4. Documents confirming compliance with the Kansas Bulk Transfer Act, if the Act is applicable.
5. A personal guaranty agreement to be signed by each personal guarantor and spouse.
6. Key persons term life insurance on the principal personal guarantor.
7. If the applicant is a corporation, a resolution of the Board of Directors authorizing the appropriate offices of the Corporation to sign the various loan documents on behalf of the Corporation.
8. Loan Agreement and Security Agreement, with Use of Loan Proceeds form attached.
9. Promissory Notes and Mortgage.
10. UCC financial statements for filing with the Secretary of State and the Crawford County Register of Deeds.
11. Other relevant financial information or loan security documents requested by the City Manager, the City Attorney or any authorized representative of the City of Pittsburg, Kansas.