

McLean County Micro-Lending Program Application

All documents must be submitted in a digital format

APPLICANT INFORMATION	
Business Name:	
Applicant Name (if different):	
Relationship of applicant to business:	
Address:	
Address of Project (if different)	
City, State, Zip:	
Telephone:	Email:
Industry:	Date Business Established:
Federal Employer Identification Number (FEIN):	Business is (please check appropriate box): Individual Corporation Partnership Other
Participating Bank:	
Amount requested:	Present # of employees? Employees after project?

PROJECT DESCRIPTION:

BUSINESS BACKGROUND/HISTORY: Please detail the history and background of your business. Include dates of major changes in product/services, employees and sales growth. Add & attach extra pages if necessary.

FUND ALLOCATION: Please break out the usage of loan funds (not the participating financing portions). Account for all Mclean County funds sought.

Total McLean County funds sought:	_____	
Land Acquisition:	_____	% _____
Building Acquisition	_____	% _____
Building Renovations	_____	% _____
New Construction	_____	% _____
Machinery /Equipment	_____	% _____
Inventory	_____	% _____
Working Capital	_____	% _____
Other (specify)	_____	% _____
Other (specify)	_____	% _____
Other (specify)	_____	% _____

COLLATERAL POSITIONS: Describe in detail the collateral being offered to the conventional lender and to the RLF for this project. Include all appraisals and sources for market value estimates. Add rows if necessary.

ITEM	VALUE	CREDITOR	LIEN POSITION

DOCUMENTS REQUIRED:

PURCHASE ITEM DETAIL: Please describe each capital item to be purchased with Mclean County Loan funds. Include descriptions of the items along with all salient information (supplier, serial numbers, original manufacturer etc.). Include a time sequence for when these items will be purchased.

JUSTIFICATION FOR PUBLIC FINANCING: Please provide a letter from your participating lender stating why this project is seeking County loan funds. This letter can be sent either electronically or through the mail.

INCOME/CASH FLOW STATEMENTS-Actual/Projected/Year-to-Date (3 years past/forward)

BALANCE SHET-Business Actual/Projected/Year-to-Date (3 years past/forward)

PERSONAL FINANCE STATEMENT

FEDERAL TAX RETURNS-Business and Owners for 3 years past

SCHEDULE OF DEBT-Mortgages, loan agreements, promissory notes, liens

SCHEDULE OF COLLATERAL-valuations/description of asset, appraisals, titles

LEGAL DOCUMENTS-Corporate by laws, partnership agreements, leases

START UP BUSINESS-Business Plan, and monthly income statement in year one

All documents must be in electronic format

This application must be presented by email or other digital transfer to the Small Business Development Center (SBDC) at Illinois Wesleyan University, Bloomington, for first review.

The SBDC will submit this application to the Bloomington-Normal Economic Development Council for presentation and review by the Community Development Corporation (CDC). This process typically will take approximately two weeks.

The CDC will make a recommendation to the McLean County Board's Finance and Executive committees. After their approval, the full McLean County Board will act on the application. This portion of the review should last about 30 days.

In the meantime, please direct any questions to Karen Bussone at the SBDC