

# **Wagner Area Growth, Inc.**

## **Revolving Loan Fund Application**

### **General Information**

Your Name: \_\_\_\_\_

Corporation/Entity/LLC: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Business Federal Tax ID Number: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Amount Applying For: \_\_\_\_\_

### **Proposed Terms**

Number of years for repayment: \_\_\_\_\_ Interest rate: \_\_\_\_\_

Circle one: Fixed    Variable

**Your Business**

Describe your business. (Legal structure, ownership, primary business activity, management and subsidiaries, divisions or major outside investments by company or owners) Please attach additional pages as necessary.

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Describe the proposed project/expansion that this money will be used for:

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## **Funds**

### SOURCE OF FUNDS:

Owner Equity	_____
Wagner Area Growth, Inc.	_____
Lender	_____
Other	_____
<b>Total</b>	_____

### USE OF FUNDS:

Land	_____
Land Improvements	_____
Purchase or Remodeling Building	_____
New Construction	_____
Machinery & Equipment	_____
Furniture & Fixtures	_____
Inventory	_____
Working Capital	_____
Other	_____
<b>Total</b>	_____

### PARTICIPATING LENDER:

Bank Name	_____
Contact Person	_____
Address	_____
Amount	_____
Term	_____
Rate	_____

### APPLICANT EQUITY:

Amount	_____
Source	_____

### CREDIT REFERENCES:

	(1)	(2)
Name	_____	_____
Address	_____	_____
Contact Person	_____	_____
Phone Number	_____	_____
Type of Account	_____	_____
Account Number	_____	_____
Balance	_____	_____
Date	_____	_____

## **Employment**

### JOB INFORMATION:

Present Number of Employees

Full-time

Part-time

Anticipated Wage Range

Nature & Number of Positions:

## **Public Benefit**

Describe how the project will benefit your community and the surrounding area. Additional pages may be attached.

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## **Market Feasibility**

Describe the market that exists for your product or service and your ability to compete. Address your market share.

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Describe your method of selling and distribution.

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Where is your market heading? Describe the trend in the industry.

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What are the most important factors affecting your ability to compete in the market place?

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## **Environmental, Zoning, Hazards, and Historical Information**

Will the project have an impact on the following factors?

	Yes	No
Agricultural Lands	_____	_____
Wetlands	_____	_____
Surface or Ground Water Quality	_____	_____
Drinking Water Supply	_____	_____
Air Quality	_____	_____
Sewage Treatment Facilities	_____	_____
Solid Waste Disposal	_____	_____
Transportation Access or Facilities	_____	_____
Wildlife	_____	_____

If the answer is "Yes" to any of the categories, attach an explanation.

Is the project location zoned for the intended purpose?

\_\_\_\_\_ Yes \_\_\_\_\_ No

If no, explain:

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Will the business produce, use, or store any toxic or hazardous materials or chemicals?

\_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, explain:

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Will the project be located in a flood hazard zone?

\_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, explain:

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Will the project have any effect on a historical district, historic property, or archaeological site?

\_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, explain:

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## **Financial Information**

The Wagner Area Growth, Inc. RLF requires three years of business financial statements (Income Statements and Balance Sheets). If the business is less than three years old, please provide all previous financial information. Audited financial statements are preferred, however, other statements may be acceptable. Unaudited financial statements are to be signed and dated by an authorized financial officer of the applicant business. Include details (term, maturity, interest rate) on existing debt agreements. Additional records may be requested.

The Wagner Area Growth, Inc. RLF also requires three years of pro-forma financial data (projections). The Small Business Development Center (SBDC) can generate these projections by working with the applicant and primary bank lender.

In addition, all applicants must include a personal financial statement on the applicant and all principals with a 25% or greater interest in the business. Other personal and business records may be required.

## **BORROWER RECORDKEEPING AND REPORTS**

Wagner Area Growth, Inc. RLF borrowers will be required to provide and maintain various administrative documents. The following examples represent the types of information that may be required.

- Periodic Reports, including, but not limited to:
  - Financial Statements
  - Job Creation/Retention Documentation
- Proof of Insurance
  - Liability
  - Fire
  - Workmans Compensation
  - Hazard
- Other
  - Proof of Equity Contribution
  - Inventory and Equipment Listing

**CERTIFICATION STATEMENT, DISCLOSURE NOTICE AND SIGNATURE**

All of the information contained in the application is true and complete to the best belief and knowledge of the applicant and there is no intent to deceive or defraud the Wagner Area Growth, Inc. RLF.

The applicant further authorizes the Wagner Area Growth, Inc. RLF to conduct any background and credit checks it deems necessary to determine the credit worthiness of the applicant.

The applicant understands and agrees to accept any and all record keeping and reporting that may be associated with a Wagner Area Growth, Inc. RLF loan.

The applicant acknowledges that the purpose of the RLF is to support business activities for which credit is not otherwise available on terms and conditions which would permit completion and/or the successful operation of the project in Charles Mix county. The applicant further acknowledges that the Wagner Area Growth, Inc. RLF reserves the right to recall the loan if these requirements are not met.

The applicant recognizes that the Wagner Area Growth, Inc. RLF may not process an incomplete application and that future evidence of application fraud or other misrepresentation may result in the calling of the loan.

\_\_\_\_\_  
Name of Applicant

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



## AUTHORIZATION FOR RELEASE OF INFORMATION

I (We) hereby supplement the Loan Application of \_\_\_\_\_, 20 \_\_\_\_, and agree as follows:

1. Said application, this application, and all support information is the property of:  
**WAGNER AREA GROWTH, INC.**

Hereafter referred to as Lender, at its office at:  
**BOX 697**  
**WAGNER, SD 57380**

2. Lender is authorized to make credit checks or inquiries concerning my (our) creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, and matters relating to assets, liabilities, and reference on said application and support information, any subsequent application and support information; or any loan servicing request or action on any loan resulting from said applications. I also give permission to lender to request and receive financial statements and tax returns from my financial institution for the life of the loan.
3. Creditors, including but not limited to credit reporting agencies, state and national banks, Federal Land Banks, Production Credit Associations, and the Farm Service Agency and others, are hereby authorized to disclose to Lender any information relative to any of my (our) loans, accounts, purchases, other financial transactions, production or marketing information or other pertinent information, whether past, present, or future, with said creditors;
4. Lender is authorized to share with credit reporting agencies and creditors doing business, or who may do business with me (us), information regarding this extension of credit, and subsequent transactions or loan servicing actions resulting from any extension of credit, and my (our) general credit history;
5. FSA, SCS, and other county, state, and federal agencies are authorized to make available all aerial maps, land descriptions, water and soil data, commensurate or base property qualifications, grazing survey data, crop yield or production data, and other pertinent data covering any real estate owned, rented, and /or optioned by me (us).
6. Photocopies of this authorization may be presented to and relied upon by my (our) creditors and others as evidence of my (our) authorization to release information to the Lender.

\_\_\_\_\_  
Applicant Signature                      Date

\_\_\_\_\_  
Applicant signature                      Date

\_\_\_\_\_  
Applicant Signature                      Date

\_\_\_\_\_  
Applicant signature                      Date

## **APPLICATION PACKAGE CHECKLIST**

The following items must be submitted in order to be considered a complete application:

- \_\_\_\_\_ Loan Application (completed and signed)
- \_\_\_\_\_ Authorization for Release of Information (signed)
- \_\_\_\_\_ Personal Financial Statement(s) for principals (current and signed)
- \_\_\_\_\_ Income Statements (past 3 years for existing businesses)
- \_\_\_\_\_ Balance Sheets (past 3 years for existing businesses)
- \_\_\_\_\_ Pro-forma Income Statements (3 year projections) – See Small Business Development Center in Yankton
- \_\_\_\_\_ Pro-forma Cash Flow Statements (3 year projections) – See Small Business Development Center in Yankton
- \_\_\_\_\_ Pro-forma Balance Sheets (3 year projections) – See Small Business Development Center in Yankton
- \_\_\_\_\_ Tax return from last two years (in event of new business, provide personal tax return)
- \_\_\_\_\_ Current (within 60 days) personal credit report with score
- \_\_\_\_\_ Legal description of the project site
- \_\_\_\_\_ The last three years of tax returns for any corporations, partnerships LLCs or individuals that are liable for the repayment of this loan (if applicable)
- \_\_\_\_\_ \$30 application fee