



MENTOR SMALL BUSINESS LOAN FUND PROGRAM
LOAN APPLICATION

Please provide the following information. If you need more space, attach additional sheets.

Section I: Business Information

1. Business name:
2. Contact Person: Title:
3. Business Address: Mentor, Ohio 44060
4. Business Telephone: ()
Fax: ()
Email:

5. Describe Type of Business: (Product or Service)

6. Federal Tax I D. #:
7. Date Business was Established:

8. Type of Business Organization: Partnership Sole Proprietorship
Limited Liability Company "S" Corporation "C" Corporation

9. Employment:
How many employees does your company currently have?
Full Time Part Time (less than 40 hrs./week) Total FTE (FT + PT/2)
How many new jobs will be created over next two years?
Full Time Part Time (less than 40 hrs./week) Total FTE (FT + PT/2)
At least one newly created full time job must be available to persons in low and moderate income households.
Job creation start date:

11. Owners (Anyone who owns 10% or more of the Business must be listed):
Table with columns: Name(s), SS#, Home Address, City/State/Zip
A.
B.
C.

12. Any personal/business judgments, unsettled lawsuits or major disputes? YES NO
If "YES", please explain:

13: Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?
YES NO. If "YES", please explain:

Section II: Business Plan Information

Individuals applying for loans, who have been in business less than two years, will be required to prepare a Business Plan which adequately describes the business operations.

1. Business Status: (check one) New (under 24 months) Existing (over 24 months)
2. Have you completed a Business Plan? YES NO (If "YES", please attach a copy of the Business Plan to this application)

The Mentor Small Business Loan Fund receives its funding from the City of Mentor's Community Development Block Grant (CDBG) Program and the Mentor Economic Assistance Corporation. Recipients of loan proceeds must comply with all applicable regulations governing the use of CDBG funds.



THE SMALL BUSINESS CONCERN MUST SUBMIT THE FOLLOWING

1. Application for Loan
2. Business History and expected benefits of loan
3. Use of Proceeds (provides purchase agreement, quotations, estimates)
4. Financial Statements (previous three years plus current that is not more than 90 days old)
5. Tax Returns (previous three years)
6. Projections (One year)
7. Schedule of current debt (include lender, type of loan, issue date, amount, interest rate, term, current balance, monthly payment)
8. Future Planned Debt Financing, if any within next 18 months
9. Current personal financial statement(s) (from any owner with 10% or more equity)
10. Resumes for those listed as management
11. Articles of Incorporation and Articles of Good Standing
11. Credit Report(s) (obtained from participating bank).
12. Franchise agreement and FTC disclosure statement (if applicable)
13. Current financial on all affiliates and subsidiaries (if applicable)
14. Partnership Agreement (if applicable)
15. Preliminary construction and specifications (for construction projects only)
16. Property Appraisal (if financing building)

Return all applicable documents, along with a non-refundable application fee in the amount of \$50.00 made payable to Mentor Economic Assistance Corporation to:

**Mentor Economic Assistance Corporation
8500 Civic Center Blvd.
Mentor, Ohio 44060**

3. When and by whom was the Business Plan prepared? _____
4. If you have not completed a Business Plan, would you like information on assistance available to help you prepare a Business Plan? YES NO

Section III: Financing Information

1. Total amount of financing needed for entire project: \$ _____
2. Purpose of loan request: _____
3. Has a bank agreed to loan 50% or more of the total amount needed? Yes No
4. Participating Bank Name: _____ Bank Contact: _____
 Bank Telephone Number: () _____
 Amount of loan from bank \$ _____
5. Amount of loan requested from MEACO \$ _____
6. Amount and source of personal (non-loan) funds available to invest in the business/project: _____

Section IV: Certifications: Please read the following and sign below. All principal owners, officers, or partners **must** sign this application. If you have any questions, please call 440-974-5739.

The information in this Loan Application is provided for the purpose of applying for funds under the Mentor Small Business Loan Fund Program. The information is accurate to the best of my knowledge. **By signing this application, I understand that I am giving Mentor Economic Assistance Corporation (MEACO) permission to obtain a consumer credit report that will be reviewed and evaluated pertaining to this loan application.** I further understand that my signature grants MEACO permission to obtain and evaluate any business credit information that pertains to this loan request. I understand the Mentor Small Business Loan Fund Program retains sole decision whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate and terms approved by the Loan Program.

Name: (printed) _____
 Signature: _____
 Date: _____

Name: (printed) _____
 Signature: _____
 Date: _____

For Mentor Economic Assistance Corporation Use Only:		
Action	Date/Initials	Technical Assistance
<input type="checkbox"/> Referred By	_____	<input type="checkbox"/> Strategic Planning
<input type="checkbox"/> Date Received	_____	<input type="checkbox"/> Accounting/Record Keeping
<input type="checkbox"/> Date Analyzed	_____	<input type="checkbox"/> Human Resources
<input type="checkbox"/> Additional Info. Request	_____	<input type="checkbox"/> Business Financing
<input type="checkbox"/> Yes <input type="checkbox"/> No		
<input type="checkbox"/> Credit Explanation	_____	<input type="checkbox"/> Information Technology
<input type="checkbox"/> Yes <input type="checkbox"/> No		
<input type="checkbox"/> Loan Officer Site Review	_____	<input type="checkbox"/> Business Management
<input type="checkbox"/> Review Completed	_____	<input type="checkbox"/> Marketing/Promotion
<input type="checkbox"/> Results	_____	<input type="checkbox"/> Inventory Control
<input type="checkbox"/> Approved		
<input type="checkbox"/> Not Approved	_____	<input type="checkbox"/> Other:

Contact Information:



Mentor Economic Assistance Corporation
 8500 Civic Center Blvd.
 Mentor, Ohio 44060
 Phone: 440-974-5739
 Fax: 440-205-3605
 Email: meaco@cityofmentor.com