

LOAN PROGRAM CHECKLIST

A. PROJECT INFORMATION

1. Itemized project cost breakdown (*new construction, renovations, and/or machinery and equipment*)
2. Copies of sales agreements, and appraisal (*Phase I Environmental, if applicable*) to support real estate acquisition
3. Justification of working capital (*if applicable*)

B. FINANCIAL INFORMATION

1. Company's tax returns, and financial statements for the last 3 years (*signed, and dated*)
2. Personal tax returns, and financial statements for the last 3 years (*signed, and dated*)
3. Current YTD Balance Sheet (*audited, and signed*)
4. Projected financial statements for the next 2 years (*if applicable*)
5. Accounts receivable and accounts payable aging reports (*if applicable*)
6. Commitment letters from all financing sources for project

C. BACKGROUND INFORMATION

1. Federal Employer Identification Number
2. Description and history of business
3. Resumes of owners and percent of ownership detail
4. Market area and marketing strategy
5. 5 largest customers, competitors, and suppliers may be required

<u>PROGRAM</u> IDA = Industrial Development Authority	<u>APPLICATION FEES</u> <i>Fees are non-refundable</i>	<u>CLOSING FEES</u> See Note
Cumberland Small Business Fund (CSBF)	\$100 (Credited at Closing)	1% of approved amount; \$500 doc prep
Small Business First (SBF)	\$500	1.5% of approved amount; \$650 doc prep
Cumberland County IDA (PEDFA)	\$500	2/10% of approved amount
Cumberland County IDA (Small Issue Bond)	\$500	Closing fee of 1% on the first \$2 Million; .5% on the next \$4 Million; and .25% on amounts thereafter. Closing fee cannot exceed \$50,000.
Small Business Administration (SBA 504)	NONE	Fees vary by project
Tourism Infrastructure Loan Program (TILF)	\$500	1.5% of approved amount

NOTE: Closing fees as shown here do not include legal fees and any other third party fee that may be incurred as a result of a transaction and may include but not be limited to filing fees, search fees, appraisal fees, environmental assessment fees, etc. All closing fees, which may vary, are the responsibility of the borrower.

Acknowledgement & Authorization

The undersigned Applicant(s) certifies that all information that will be submitted to Cumberland County Economic Development (CCED) for review and supporting materials are true and correct and accurately represent the status and economic condition of the Applicant. Knowingly making a false statement or submitting false information may result in criminal prosecution. In addition, once the Applicant becomes a Borrower under any of these programs, the Borrower will agree to participate in marketing related activities designed to promote the loan programs and CCED. These activities may include a CCED press release, interview for the CCED Newsletter, media coverage, ribbon cutting ceremony, etc. If the Applicant does not want to participate in any of these marketing activities, the Applicant must notify CCED during the application process. Non-participation in our marketing activities does not disqualify an Applicant from receiving assistance. Finally, the Borrower will agree to provide periodic feedback as requested by CCED. This feedback will be used to track the economic impact of the loan, job creation, job retention, impact on sales or revenue, etc.

Applicant's Printed Name: _____

Date: ____/____/____

Applicant's Signature: _____

Applicant's Printed Name: _____

Date: ____/____/____

Applicant's Signature: _____