

Profit-Based Financing Application
NEIGHBORHOOD DEVELOPMENT CENTER

663 University Ave W Suite 200, Saint Paul, MN 55104
651-291-2480

A complete financing application must include the items checked below:

- Non-refundable Financing Application Fee (see details below)
- Copy of I-94 or Alien Registration Card (Green Card), if applicant is a refugee or asylee
- Completed NDC Profit-Based Financing Application (Pages 2 through 4 of this form)
- Personal Financial Statement (for each owner)
- Copy of Complete Business Plan
- Monthly Income and Cash Flow Projections for at least One Year
- Most Recent Two Years Personal Tax Returns
- Most Recent Three Years of Business Financial Statements/Tax Returns (if already in business)
- Interim Financial Statements not more than 90 days old (if already in business)
- Copies of Equipment Bids (if part of project costs)
- Copies of Renovation or Leashold Improvement Bids (if part of project costs)
- Credit Workout Plan (if applicable)

- Other document; _____
- Other document; _____
- Other document; _____
- Other document; _____

NDC reserves the right to request additional information from the applicant.
A complete Loan Application must be turned in before the loan can be considered for approval.
In addition, all documents must be returned to NDC on/before the first day of the month.
NDC Loan Committee Meetings occur on the second Wednesday of each month.
If an application is not completed before the first day of the month, the earliest the application can be considered for approval would be the following month's Loan Committee Meeting.

Summary of Lending Program Fees:

- \$ 100 Loan Application Fee for loan amounts of more than \$50,000. This is required of all loan applicants.
- \$ 50 Loan Application Fee for loan amounts of less than or equal to \$50,000. Required of all loan applicants.
- \$ 25 Loan Application Fee for loan amounts of less than or equal to \$10,000. Required of all loan applicants.
- 1% Loan Closing Fee, as percentage of loan amount received. Paid at closing; can be deducted from loan proceeds.
- Varied All other Fees incurred in underwriting &/or closing the loan; e.g. credit report, UCC filing(s), etc.

For NDC Use Only:

Date Application Received: _____
Application Complete? _____

Fee Paid? _____
Fee Amt: \$ _____

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| | | |
|--|----------------------|--|
| Applicant/Owner (1) | | Telephone Numbers Home: Other(s): |
| Home Address | | |
| Social Security Number | Date of Birth | |
| What Neighborhood Training Program did you attend? List neighborhood. | | What year did you attend? |

| | | |
|--|----------------------|---|
| Applicant/Owner (2) | | Telephone Numbers Home: Other: |
| Home Address | | |
| Social Security Number | Date of Birth | |
| What Neighborhood Training Program did you attend? List neighborhood. | | What year did you attend? |

Business Information

| | |
|--|---|
| Name of Business | Telephone Numbers Business: Other: |
| Type of Business Ownership • Sole Proprietor • Partnership • Corporation • LLC | Federal Tax ID Number: |
| Business Address | Has Business Started? • Yes • No If yes, what year did it start? |

1. Please describe your business. Do you have a business plan completed? • Yes • No

2. What background and experience do you have in this business?

3. How many family members work in the business now?
Are the family members paid or unpaid? _____
 • Paid • Unpaid

How many non-family members does the business employ now? _____
What are their current salary or wage levels? _____

4. How many employees does your business expect to add in the next six months as a result of this loan?

What are the types of jobs to be created and the estimated salary or hourly wage for these jobs?

| | |
|-------|--------------------|
| _____ | \$ _____ per _____ |
| _____ | \$ _____ per _____ |
| _____ | \$ _____ per _____ |
| _____ | \$ _____ per _____ |

5. At what bank do you have your business checking account?

6. Is the business or any owner involved in any lawsuit, pending lawsuit, or court order of any kind?

• Yes • No

If yes, please explain.

7. Has any owner of the business been convicted of any offense within the last seven years other than a minor motor vehicle violation? • Yes • No

If yes, please explain.

8. Is any owner of the business currently on probation or parole? • Yes • No

If yes, please explain.

9. Are you currently a refugee or an asylee? • Yes • No

If yes, you may be eligible for financing from a special source of funds. Please attach a copy of your I-94 or Alien Registration Card (Green Card).

10. What bookkeeping system do you currently use? Who is your business accountant?

11. What type of business insurance do you currently have? For what amount of coverage?

12. Are there any areas in which your business could benefit from training or technical assistance (such as marketing, bookkeeping and record keeping, financial management, and so on)?

Financing Needs and Project Information

13. What is the purpose of your financing request?

14. What are your total project costs?

| | | |
|-------------------------|----|--|
| Machinery and Equipment | \$ | |
| Leasehold Improvements | \$ | |
| Furniture and Fixtures | \$ | |
| Inventory | \$ | |
| Working Capital | \$ | |
| Other: | \$ | |
| Other: | \$ | |
| Total Project Costs | \$ | |

Please attach price quotes and contractor bids to support your project costs.

15. What are the total project financing sources?

| | | |
|---------------------------------|----|--|
| Neighborhood Development Center | \$ | |
| Bank Loan (Name of bank _____) | \$ | |
| Other Loan (Name _____) | \$ | |
| Cash Equity | \$ | |
| Other: _____ | \$ | |
| Total Project Financing | \$ | |

16. What collateral are you proposing to offer?

| Description | Value | Prior Liens |
|-------------|-------|-------------|
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |

I/We hereby apply for financing from the Neighborhood Development Center. Everything that I/we have stated in this application is correct to the best of my/our knowledge. I/We understand that NDC will retain this application and all materials hereafter submitted whether or not it is approved. I/We hereby authorize NDC to obtain credit reports on me/us and the business, to examine my/our credit history and that of the business, and to answer questions about its experience with the business and me/us. I/We understand that submission of an application imposes no obligation on NDC to approve any financing.

(Signature)

Date

(Signature)

Date

(Signature)

Date