



**ECONOMIC DEVELOPMENT
LOAN FUND APPLICATION**



Calvert County
Department of Economic Development
175 Main St., Prince Frederick, MD 20678
410-535-4583 (Voice) 410-535-4585 (Fax)
www.ecalvert.com
Rev. 3/19

BUSINESS INFORMATION

Business Name:

Street Address:

City:

State:

ZIP Code:

Contact Person:

Title:

Office Number:

Cell Number:

Email:

Please provide a brief history and description of the business:

Please select one:

Sole Proprietor

Partnership

Corporation

Limited Liability Corp.

Please provide names and phone numbers for the following contacts:

Name

Phone Number

Banker:

Accountant:

Attorney:

Please provide the following information on all owners, officers, directors and any other parties with an ownership interest in the business.

Business Owners' Information:

Name:

Phone:

Email:

Address:

City:

State:

ZIP Code:

Office Held:

% Ownership:

Name:

Phone:

Email:

Address:

City:

State:

ZIP Code:

Office Held:

% Ownership:

Name:

Phone:

Email:

Address:

City:

State:

ZIP Code:

Office Held:

% Ownership:

Name:

Phone:

Email:

Address:

City:

State:

ZIP Code:

Office Held:

% Ownership:

If the answer to any of the following questions is “yes” please provide a letter furnishing the details:

Have any of the persons listed above ever been charged and/or arrested on any criminal offense other than a minor motor vehicle violation? Include offenses that have been dismissed, discharged or not prosecuted.

Yes No

Have any of the persons listed above ever been convicted, placed on pre-trial diversion or placed on any type of probation, including adjudication withheld pending probation, for any criminal offense other than a minor motor vehicle violation?

Yes No

Are any of the persons listed above currently under indictment, on probation, or on parole?

Yes No

Has the applicant or any of the persons listed above, or any venture in which the applicant or any persons listed above has been associated, declared bankruptcy or been placed in receivership?

Yes No

Are you a U.S. Citizen or a lawful permanent resident alien?

Yes No

LOAN REQUEST INFORMATION

Amount Requested: \$

Term:

Months:

Purpose of request:

Special Payment Terms or Conditions Requested:

Sources of Funds:

Sources of Funds:	Amount Needed	Amount Committed
Bank (Conventional Financing)	\$	\$
Equity (funds the business will be supplying)	\$	\$
CEDLF (funds request)		
Fixed Assets:		
Acquisition of Land	\$	\$
Acquisition of Building	\$	\$
Existing Building Rehabilitation	\$	\$
Machinery and Equipment Purchase	\$	\$
Fixed Assets Total:	\$	\$
Working Capital		
Inventory	\$	\$
Operating Capital	\$	\$
Working Capital Total:	\$	\$
Total Project Costs:	\$	\$

Please list collateral/guarantees offered.

Description:

Estimated Value:

Description:

Estimated Value:

Description:

Estimated Value:

Description:

Estimated Value:

Description:

Estimated Value:

Job Impact:

	Current	Additional to be created within 2 years
Full-Time Positions:		
Part-Time Positions:		
Average Full-Time Wages	\$ _____/hr.	\$ _____/hr.
Average Part-Time Wages	\$ _____/hr.	\$ _____/hr.

Please include the following information with this application:

All Businesses:

- Articles of Incorporation (if applicable)
- Certificate of Good Standing from the State of Maryland (Secretary of State)
- Personal financials on individuals owning 20% or more of the company
- Written commitment letters from all other sources of funding
- Building cost estimates/plans and specifications (if available)
- Any applicable permits and licenses
- Copy of business general liability insurance (if applicable)

New Business/Start-Ups Only:

- Business plan
- Pro-forma balance sheet and projected operating statement for two years
- Monthly forecasted cash flow analysis for 3 years

Existing Businesses:

- The last two fiscal year-end and current financial statements
- Balance Sheet and Profit and Loss Statement from previous 3 years
- Current Balance Sheet and current Operating Statement, no older than 90 days
 - Aging accounts payable/receivable
 - List of obligations

ACKNOWLEDGEMENT and AUTHORIZATION

The applicant represents an understanding of the conditions of this application, that there is no guarantee of approval, and that all statements and information furnished with this application or on supporting documents is true and correct to the best of his/her knowledge and belief.

All information in this application and in the attached exhibits is true and complete to the best of my knowledge, information, and belief. I agree to pay for the cost of any surveys, title or mortgage examinations, credit reports, lien searches, appraisals, etc., that are necessary for consideration of this application. I hereby authorize the Fund and all participating lenders involved in the financing of this project to freely, and without further authorization and consent, exchange any and all financial information provided in connection with this application and the processing of this loan request.

I hereby authorize the Calvert County Economic Development Loan Fund to use of the names of the principals and/or the name of the business in publicity regarding the Fund, without disclosing any proprietary information.

IN WITNESS THEREOF, the undersigned, being duly authorized to do so, have/has signed this application.

Date: _____

Business Name: _____

By: _____

Title: _____

By: _____

Title: _____

Consent to Obtain Credit Report

I consent for the Calvert County Department of Economic Development and its staff to obtain a report of my credit record from Experian. The information from that report, in conjunction with my application, will determine whether to approve a loan. I understand that I will be notified of the results of the credit check with respect to my loan and that this information will be kept confidential.

Company Name

Company EIN

Social Security #

Date of Birth (MM/DD/YYYY)

Last Name

First Name MI

Street Address

City State

ZIP Code

Phone Number

Signature of Borrower

Date