



# REVOLVING LOAN FUND APPLICATION

The Grant County Economic Growth Council has more than twenty years of history aiding businesses to invest in our community. During these endeavors, it became evident there is a gap in the business financing network, particularly for projects that fall below the SBA504 minimum threshold of \$125,000.00.

The Grant County Economic Growth Council's Revolving Fund Program is designed to fill this void and provide alternative financing options to local entrepreneurs in Grant County.

## Approved Use of Funds

- Land acquisition and improvements
- Construction of building
- Purchase of existing building and improvements
- Renovation and restoration
- Purchase of equipment with life of 10 years or more

## Eligible Businesses

- Located in the State of Indiana
- A for-profit corporation, partnership or proprietorship
- Businesses that create and/or retain jobs in the State

## \*Notice to Applicants

The financial information included in this application and all exhibits are confidential.

**Questions:** Chuck Binkerd - [cbinkerd@grantcounty.com](mailto:cbinkerd@grantcounty.com) | [grantcounty.com](http://grantcounty.com) | 765-662-0650

**I. GENERAL INFORMATION**

Name of Business: \_\_\_\_\_

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

Telephone: \_\_\_\_\_

Date Business Established: \_\_\_\_\_

Date of Business Account: \_\_\_\_\_

Standard Industrial Classification Code: \_\_\_\_\_

Loan to be in Name of: \_\_\_\_\_

Number of Employees at **Time of Application:**

Full-time: \_\_\_\_\_ Part-time: \_\_\_\_\_

Number of Employees **Within One Year of Project Completion:**

Full-time: \_\_\_\_\_ Part-time: \_\_\_\_\_

How Long Have You Been in Business in the Marion? \_\_\_\_\_

If less than two years, where was your previous location? \_\_\_\_\_

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**II. MANAGEMENT (PROPRIETOR, PARTNERS, AND STOCKHOLDERS WITH 20% OR MORE OWNERSHIP IN BUSINESS)**

Name	Address	% Owner

**TOTAL PROJECT COST**

Land and/or Building Acquisition	\$
New Construction	\$
Building Expansion/Renovation	\$
Acquisition of Machinery and Equipment	\$
Other	\$
<b>Total Project Cost</b>	\$

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### III. PROJECT INFORMATION

Has project real estate been purchased, or an offer made which is not contingent upon financing?

\_\_\_\_\_

If so, when: \_\_\_\_\_

Have construction contracts for this project been signed? \_\_\_\_\_

If so, when? \_\_\_\_\_

Has equipment to be financed been ordered? \_\_\_\_\_

If so, when? \_\_\_\_\_

Number of current jobs \_\_\_\_\_

Number of new jobs \_\_\_\_\_

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### IV. PROPOSED FINANCING

**\*NOTE: A lender is only required if the business chooses to partner with a local lending bank.**

Bank Loan	\$	Percent of total project	%
Revolving Loan	\$	Percent of total project	%
Applicant	\$	Percent of total project	%
Other	\$	Percent of total project	%
Total	\$		%

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## V. EXHIBITS

**\*NOTE: Please attach and check off when included in the packet.**

- Brief history and description of business (1 page or less)
- Brief description of project and how it will lead to job creation
- Description of types of jobs to be created
- Personal financial statement for each owner
- Business Financial Statements (Past three years and current within 90 days of application)
- Two-year income/expense projection
- Breakdown of proposed cost with written estimates from contractors or suppliers.  
Purchase agreement, when applicable
- Letter of Commitment from private lender
- Proof of applicant's equity contribution
- Schedule of business debt, including the following:
  - a. To Whom Owed
  - b. Original Amount and Date
  - c. Present Balance
  - d. Term of Loan
  - e. Interest Rate
  - f. Monthly Payments
  - g. Maturity
  - h. Security
- Affidavit of non-discrimination in employment
- Proof of incorporation under Indiana law (articles of incorporation or business entities reports)

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**VI. APPLICANT'S CERTIFICATION**

I/We certify that all information in this application and all information furnished in support of this application are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Return by Mail:** Grant County Economic Growth Council | 301 S. Adams St. | Marion, IN 46952

**Return by Email:** Chuck Binkerd: [cbinkerd@grantcounty.com](mailto:cbinkerd@grantcounty.com)

For Internal Use:

Review Committee	Date:
Committee Decision	Approved/Not Approved
Loan Offer Submitted	Date:
Loan Offer Accepted	Date:
Committee Member Signature	x
Any additional comments	

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