CITY OF WOONSOCKET, RHODE ISLAND

SPECIAL ECONOMIC DEVELOPMENT & MICROENTERPRISE ASSISTANCE

Small Business Loan Application	
Applicant Entity Name	
Date Submitted	
Amount Requested	
Brief Narrative Describing Use of the Assistance	
Wanning: Penalty for false or fraudulent statement — USC Title 18, Section 1001 If you knowingly make a false statement on this form, you may be subject to civil or openalties under USC Title 18, Section 1001. In addition, any person who knowingly a	
materially violates any required disclosure of information, including intentional nondissubject to civil money penalty not to exceed \$10,000 for each violation.	sclosure, is
Catification	
The undersigned certify that the statements in this application and supporting docum true, correct, and complete. The City of Woonsocket is authorized to make inquiries information that is considered necessary and reasonable concerning statements made application. It is further agreed that the City of Woonsocket will be promptly notified material changes in the information provided.	and gather on this
Signature Date	

Small Business Loan Application

The Program

Woonsocket recognizes that access to capital is one of the most important issues concerning businesses today. Therefore, as part of its Community Development Block Grant Program (CDBG), the City offers a Small Business Loan Program. This program is designed to assist marginal businesses which otherwise might not qualify for conventional financing. It provides gap financing to enhance a firm's eligibility for conventional financing, and thus assists businesses in securing much-needed capital.

The City provides loans to assist Woonsocket businesses to expand, purchase equipment, and create jobs for low to-moderate income residents. All businesses located in or relocating to Woonsocket are eligible to submit applications, which are evaluated with HUD underwriting standards, as well as with respect to public benefit and financial need.

Flexible repayment terms are available, and deferments or balloon payment plans are considered upon request.

For more program information, contact —

Christopher V. Carcifero
Deputy Director of Housing &
Community Development
City of Woonsocket
169 Main Street
Woonsocket, RI 02895

401-767-9232 <u>cranifero@woonsocketri.org</u>

National Objectives

A low to-moderate income area or low to-moderate income clientele must benefit from the loan.

- Area Benefit is achieved when the assistance is to a business that provides goods and services to residents of a low and moderate (L/M) income residential area.
- Clientele Benefit is achieved when the assistance is to a business that, as a result of the loan, creates or retains jobs at least 51% of which will be held by or made available to L/M income persons.
- Clientele Benefit is achieved when assistance is provided to a microenterprise (a company of 5 or fewer employees one of whom is a L/M owner).

The CDBG Program is authorized under Title I of the Housing & Urban Development Act of 1974, as amended. CDBG funds are provided to Woonsocket through the Department of Housing & Urban Development.

In the administration of Housing and Community Development programs, the City of Woonsocket makes every effort to ensure non-discriminatory treatment, outreach and access to program resources. This applies to contracting, as well as to marketing and selection of program

participants. The City expects the same effort from subrecipients and contractors.

Documents Required

(please check ☑ and attach to application in the order checked)

- Brief history of applicant entity.Business Plan.
- State and Federal income tax returns for the previous two (2) years for owners and applicant entity.
- ☐ Two years of projected pro forma balance sheets, income statements and cash flow statements.
- Aging of accounts receivable & payable.
- Evidence that the applicant entity is in good standing in state organized and all taxes are current.
- ☐ Resumes of key management people.
- Other non-financial information (estimates, quotations, receipts, contracts, orders, invoices, leases, sales agreements, schedules, engineering and architectural documents).
- Evidence that project's request for loan has been presented to private sector lenders and has been denied.

SBL Application Page 2

Corporate Bon The undersigned Secretary,	Ü	
_ `	ereby certifies that a meeting of t	ne Board of Directors of said Corporation duly called and DXX, at which a quorum was present and acting throughout,
and they hereby are authorical deliver all instruments and of Woonsocket, hereinafter the City, and, without limit drafts, notes, acceptances, acceptance, and spot or for endorsement on drafts, note City; (2) to borrow and oth form, for this Corporation and other evidences of debtransfer, endorse and deliver and all property of every death of the Corporation in the transfer. That this authorical woons are considered the manner specified therein manner hereinafter set forth, that the Secretary/Clerk is at and specimens of their respective undersigned further cert Association and the by-laws	ized on behalf of this Corporation documents of whatsoever kind at a referred to as the "City," for the ling the generality of the foregoing documents of title, contracts for ward contracts in foreign exchanges and acceptance whose proceederwise effect loans and advances from the City, and to sell or discount at any time held by this Corporate to the City as security for the personal, and at things heretofore done and all consaction of its business with the City may be terminated at any time belies to forth in the first of the preceduals with the City shall have received until written notice expressly terminated to certify to the City any octive signatures.	orporation, signing below and their successors in office, be a to do and perform all acts and things and to execute and and nature necessary or incidental to or required by the City transaction of all of the business of this Corporation with g, in particular (1) to sign, endorse or deposit any and all he opening of commercial credits and for the creation of ge, and the use is hereby authorized of a rubber stamp als are credited to any account of this Corporation with the or any extensions of credit, at any time and in any amount of ount with the City any or all commercial paper, receivable ation; and (3) to pledge, hypothecate, mortgage, assign, ayment of any obligation to the City created hereunder any my interest therein at any time held by this Corporation. Indicate the second of the city and the city may rely ing votes which is authorized thereby and which is performed in a certificate setting forth any changes in such personnel in the mating this authority shall have been received by the City and hanges from time to time in the personnel set forth in said vote in accordance with the provisions of the Charter or Articles of f such votes is in conflict with any provision thereof; that all of ere duly elected to and are now holding the offices set opposite
NAME (please type)	TITLE (please type)	SIGNATURE
IN WITNESS WHERE	OF, I have set my hand and affixed	he seal of said Corporation this day of
	, 20XX.	

Small Business Loan Application

Business Name										
Nature of Business										
Business Address										
Business Telephone	:	Fax			Email					
Year Established		Number of Employees			Federal Tax ID #					
Ownership Sole proprietorship Partnership 'C' Corporation 'S' Corporation Limited Liability Corp. Equity Owner Operating in Other	☐ Whole		lation sement	Area Served Neighborh City County State National Internation	al	Customers Served (Est) Low/Moderate Income % Other%				
Locations? Yes No			than 10°	% ownership						
Name of Accountant	<u> </u>		Name of Attorney							
Phone			Phone							
Building and/or Property Information				•	,		ř			
Name and Address of Building Owner(s) Building/Property Control Own Leased					Property Site Plan No Site Plan Site Plan Dra					
Address of Building or Property	ng \$		Land Area in Squ	iare Feet						
		☐ Appraisal ☐ Purchase Price ☐ Date			Building Area in S	Square Feet				
Do you know of or suspect any environs location of the assisted activity? ∀ No				s the structure his Yes No Don't kno	storical, or in a histo w	oric district?	·			
Current Employee Information										
Number of Full Time Equivalent (FTE) &	Employees	Estimated Income of	of Current E	Employees	FTE Loss if this A	Assistance is No	of Provided			

Schedule of Job	Creation				
Job Title	Number of Positions	Benefit Package Family/Individual	Required Skills/Education?	Salary Month/Week/Year	Estimated Number of Months Following Assistance to Job Creation
4				· · · · · · · · · · · · · · · · · · ·	
					-
		· ·			
Schedule of Job	Retention				
	Retention Number of Positions	Benefit Package Family/Individual	Required Skills/Education?	Salary Month/Week/Year	Date to be Eliminated/
	Number of Positions	Benefit Package Family/Individual	Required Skills/Education?	Salary Month/Week/Year	
		Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Required Skills/Education?	Salary Month/Week/Year	
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions -	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions -	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions -	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
	Number of Positions -	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled
Schedule of Job	Number of Positions -	Benefit Package Family/Individual	Skills/Education?	Salary Month/Week/Year	Refilled

Financial Information														
Are other financing sources (eg Banks, equity) anticipated in the above described program ∀ Yes ∀ No If Yes, please describe														
Source			Amou		Use (?)									
Source			Amou				Use (7							
Source			Amou											
	Source Amount (\$)							Use (?) Use (?)						
Are any of the business a	ssets enc	umbered by liens o			1		<u> </u>							
What		•	By W				Amou	nt\$						
What			By W		Amount \$									
What			By W		Amount \$									
Use of Proceeds		Amount Reque	sted	Collateral	·	Original Value	L.	oan Balance	Est. Market Value					
Land Acquisition				Land and Building	}			•						
New Construction														
Expansion/Repair				Machinery & Equi	pment									
Inventory Purchase				Furniture & Fixture	es									
Land Acquisition				Accounts Receiva	ble									
Working Capital				Inventory										
Acquisition of Existing Bus	siness			Other										
Other				Other										
Other				Other										
Total Loan Requested		\$			Totals	\$	\$		\$					
Credit Relationships														
			Origin	nal Amount of	Amount f	Presently								
Name of Creditor	Purpos	e of Loan	Loan		Owning		Repay	rment Terms	Maturity Date					
					<u></u>				, , , , , , , , , , , , , , , , , , ,					
Has Entity Even Declared	Bankrup	tcy?					er been (convicted of a crime	?					
☐ Yes ∀ No					🗆 Y									
If Yes, When		Vhere			If Yes, When Where									
Does either the entity or a	ny of its o	owners have any pr	revious	participation in	Is the business a party to any claim or lawsuit? ∀ Yes ∀ No									
CDBG Program				110.1	If yes, please explain:									
☐ Yes If, yes, did en	•			-	Has the business ever declared bankruptcy? ∀ Yes ∀ No If yes, when?									
Sanctions / Have I	nese nna	ings or sanctions b	een res	solveur	Has the t	ousiness ever de	oarea oa	ankrupicy? v res	v No ii yes, when?					
Insurance Coverage														
Fire Coverage	A	Buildings and Cont	tents \$		∀ Home	е\$								
∀ Business Interruption	\$	_			∀ Build	ings and Conten	ls \$							
Insurance Broker/Agent					Telephor	ne								
Business References														
Bank ·			Busin	ess Checking 6 Mo	Average Ba	alance		Business Savings	Balance					
						•								
								1						

Financial Statements — Applicant Entity

2 011001100000		,,,,,,		* *PI			_,,,,	"								
Historical Summary		Self		Certified		Self		Certified		Self		Certified		Self		Certified
Prepared By		CPA		Reviewed		CPA		Reviewed		CPA		Reviewed		CPA		Reviewed
		Other		Compiled		Other		Compiled		Other		Compiled		Other		Compiled
			Mor	nth Ended			Yea	r Ended			Yea	r Ended			Yea	r Ended
0-1			<u> </u>		ļ								-			
Sales																
Gross Profit																
Net Profit After Tax						,,			_				├ ─			
Net Floill After Tax																
Officer Salaries								***************************************				***************************************				
D													 			
Depreciation/Amortization																
Current Assets																
Total Assets																
Current Liabilities																
Total Liabilities																
Lofo: Cianillines																
Leverage																
				:												
Business Net Worth																
						_			L					_		
Warning: Pend	alty	for fo	alse	e or frai	ıdu.	lent s	tate	ement –	- L	SC	Tit	le 18, 3	ect	ion 1	00	1
If you knowingly mak	e a fa	ilse stat	eme	nt on this t	form	. vou m	av b	e subject to	o civi	l or crit	minal	nenalties i	unde	r USC	Title	18.
Section 1001. In addit																
intentional nondisclos															-	J
		,				•										
Certification																

Cerujicaiion

The undersigned certify that the statements in this application and supporting documents are true, correct, and complete. The City of Woonsocket is authorized to make inquiries and gather information the City feels is necessary and reasonable concerning statements made on this application. It is further agreed the City will be promptly notified of any material changes in the information provided.

Name	Title	Signature

Financial Statements — Personal

Include statements for the three most recent years for all owners with more than 10% ownership (copy form, as needed)

Name	Social Security #					
Address		Phone				
Information for period ending						
Assets	Liabilities					
Cash on hand and in bank	Notes payable to banks - secured					
US Gov't Securities — see schedule	Notes payable to banks unsecured					
Listed Securities — see schedule	Notes payable to relatives					
Unlisted Securities — see schedule	Notes payable to others					
Accounts and notes receivable due	Accounts and bills due	-				
from relatives and friends	Unpaid income tax					
Accounts and notes receivable due	Other unpaid taxes and interest					
from others — good	Real estate mortgages payable					
Real estate owed — see schedule	Chattel mortgages and other liens					
Real estate mortgages receivable	payable					
Automobiles and other personal	Other debts itemize					
property value						
Cash value — life insurance						
Other assets — itemize						
	Total Liabilities					
	Net Worth					
Total Assets	Total Liabilities & Net Worth					
Sources of Income	Personal Information					
Salary	Business Occupation					
Bonuses & Commissions	Dependents					
Dividends	Partner or Officer in any other venture					
Real Estate Income	Do you have a will?	Executor				
Other Income – itemize	-					
	General information					
	Are any assets pledged? – see schedule					
	Are you a defendant in any suits or lega	al actions?				
	Personal Bank Accounts carried at					
Total						
Contingent Liabilities						
As endorser, co-maker or guarantor						
On leases or contracts	Have you ever declared bankruptcy?	If yes, please explain				
Legal Claims						
Provisions for Federal Income Taxes						
Other Special Debt						

Schedule of US Government	Securiti	es, Stocks ar	nd Bonds (Owned								
Number of shares or face				•						, e		
value (bonds)	Descri	ption			ln l	Name of			Market Value			
					ļ							
	<u> </u>									•		
Schedule of Real Estate Mort	gages R	teceivable										
Description of Property				l								
Covered	Date o	of Acquisition		In Name o	f		Amount			Maturity		
	ļ											
Oakadula afilifa kanssana O		-21! NO!					***************************************					
Schedule of Life Insurance C			ana Grou				Cook Cur	براها و ما موسود		Lann		
Amount	Name	of Company		Beneficiar	<u>y</u>		Cash Sui	render Valu	e	Loans		
				•						<u> </u>		
	<u> </u>			Cobodulo	of A	ssets Pledged						
Description			Value	Scriedule	UI M	issels Fleugeu		To Whom	Dladaed			
Description			Value					10 1110111	Ficugeu			
									·····			
		·										
Names of Banks or Finance (Compan	es Where Cr	edit Has B	een Ohtaine	he		:					
Name	- 	Date	<u> </u>	0011 00101111	-	High Credit	,		Basis			
		2 4.0				vg v.v			1 - 224.0	······································		
						•						
Certification												
J												
The undersigned certif												
				licated. F	urt	her, the und	ersigned	hereby :	authoriz	zes the City to perform		
a credit analysis and or	der cr	edit report	ts.									
•												
Signature of Applicant				Da	te	Signature of	of Co-A	pplicant	(if any)	Date		