

**APPLICATION FOR FINANCIAL ASSISTANCE FOR
COMMERICAL AND INDUSTRIAL PROJECTS
EAGLE LAKE EDA ~ CITY OF EAGLE LAKE, MINNESOTA**



Business Name: _____

Business Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person (s): _____

Business Phone: _____ Home: _____ Cell: _____

Officers of Business: _____

State ID# _____ Federal ID# of SS # _____

Business is a: _____ Proprietorship

_____ Partnership

_____ Corporation _____ Date of Incorporation

Name of Parent Company (if applicable): _____

Address of Parent Company (if applicable): _____

City: _____ State: _____ Zip Code: _____

1. Please provide a brief description of your business and market and proposed project _____

2. Present location: _____

_____ Owned _____ Leased _____ Sq. Ft. of present building

3. Proposed location if different from above: _____

_____ Owned _____ Leased _____ Sq. Ft. of proposed building
(Attach lease agreement)

4. Please specify the intended purpose of the funds and requested dollar amount:

- _____ Land Acquisition
- _____ Construction of rehabilitation of manufacturing/warehouse facilities
- _____ Site improvements
- _____ Professional Fees
- _____ Utilities or infrastructure
- _____ Purchase of machinery and equipment
- _____ Working Capital
- _____ Total

5. Please describe the type of financial assistance requested through the City of Eagle Lake:

- a. _____ JOBZone
- b. _____ Loan Guarantee
- c. _____ Minnesota Investment Fund
- d. _____ Revolving Loan Fund
- e. _____ Tax Abatement
- f. _____ Tax Increment Financing
- g. _____ Other, please describe: _____

6. Job Creation. Please describe the following:

- a. Current number of full-time employees: _____
- b. Number of jobs to be created within two years: _____
- c. Types of Jobs to be created (e.g. engineers, office staff, skilled craft-person, technician, etc) and number of each job type:

Number of Jobs	Job Classification	Average Hourly Wage	Anticipated Hiring Date

- c. Will benefits be provided? Yes No If yes, provide a brief description of benefits provided: _____

Note: Businesses using this program must pay a livable wage equal to or greater than the current poverty guidelines for a family of four as issued each year in the Federal Register by the Department of Health and Human Services. These guidelines are available at: <http://aspe.hhs.gov/poverty/04poverty.shtml>. A higher wage consistent with industry standards is recommended.

7. Please describe why financial assistance through the City of Eagle Lake is needed: _____
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8. Business Information. Depending on the business and size of the request, the following information *may* be requested. Please attach the required information to this application:

- d. Written Business Plan
- e. Financial Statements for the past two years.
- f. Financial projections for the next two years including a balance sheet, profit and loss statement and cash flow analysis
- g. Balance Sheet/ratio analysis
- h. Resumes of all principals of the company
- i. Personal financial statements of proprietors, partners and guarantors
- j. Beacon Score ratings for all principals of the company
- k. Letters of commitment from applicant pledging equity and pledging to complete the project in the proposed project duration.
- l. Letters of commitment from lending institutions or investors
- m. Site Plan for new construction
- n. Written quotes from contractors and vendors for all cost estimates listed in application.
- o. Environmental reviews
- p. Authorization for release of information
- q. Other: _____

9. Please attach an explanation if any answer to the following is yes:

- r. Have you or any officer or owner of your company ever been involved in bankruptcy or insolvency proceedings?

Yes No

- s. Are you or any officer or owner of your business involved in any pending lawsuits or judgments?

Yes No

- t. Does your business have any subsidiaries or affiliates? (If yes include financial statements with explanation)

Yes No

u. Do you buy from, sell to, or use the service of any concern in which someone in your company itself has a significant financial interest?

_____ Yes _____ No

10. Attached is my application fee of \$_____.

11. To the best of my knowledge, the information provided in this application is true and correct.

_____ Date: _____

_____ Date: _____

_____ Date: _____

_____ Date: _____

Note: If this application is for leasehold improvements, the owner(s) of the building must also sign this application.

For Office Use Only.

Date Application Received: _____ **Fee Received \$** _____ **Approved or Denied**
_____ **(Date)**