

General Guidelines:

The purpose of the SEKRPC IRP RLF is to provide gap financing for new and/or existing businesses, and/or retention of significant jobs with viable plans for making improvements, locating or expanding in the 12 counties of SE KS. The RLF may also be used to provide financing for community development projects that would promote economic development in the Region.

Other loan parameters include:

- Require that any potential applicants have secured other non-federal matching funds of at least 25% of total project costs.
- Terms and conditions of any loan will be at the discretion of the SEKRPC Executive Committee. Interest rates and terms will be flexible and contingent upon amount of loan, equity, collateral, and matching fund ratio. Interest rates will reflect the length of the term and the risk of each loan, and the rate will be fixed at the time of approval.
- \$500 origination fee
- Maximum loan amount of \$400,000
- Terms: Working capital, 3-5 years; Machinery & Equipment, 5-7 years; Real Estate, 5-10 years
- Job creation/retention is a priority of the RLF. If jobs are NOT created, the business must show that the RLF monies will have significant community impact through other means (i.e.: increased tax base, indirect impact to jobs).
- Loans may be amortized for a longer term and ballooned at a sooner date as deemed appropriate by the SEKRPC Executive Committee.
- Applicants will be required to provide with application all information deemed necessary by the program- see checklist below! Applications will be reviewed by the Regional Loan Committee with recommendations made to the SEKRPC Executive Committee. All final decisions will be made by the SEKRPC Executive Committee.
- Personal guarantees and collateral assignment of life insurance policies on principals may also be required

Checklist for Application:

- | | |
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| <ul style="list-style-type: none"> <input type="checkbox"/> Completed Business plan <input type="checkbox"/> Personal Financial Statement - form attached - current within 90 days for each proprietor, partner, or stockholder with 20% or more ownership <input type="checkbox"/> Resumes of the principals involved in the day-to-day management <input type="checkbox"/> A balance sheet and income statement for the previous three years for the business. <input type="checkbox"/> A balance sheet and income statement dated 90 days of the application together with an aging of the accounts receivable and accounts payable listed. <input type="checkbox"/> A projected, annualized income statement for the first three years after the loan with a description of the assumptions attached. <input type="checkbox"/> Documentation proving expressed need for gap financing. This could be provided by your lender in the form of a rejection letter OR a letter stating maximum terms and conditions of their commitment! | <ul style="list-style-type: none"> <input type="checkbox"/> Corporate and/or Individual Income Tax Returns from the last three years. <input type="checkbox"/> The names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and a current financial state for each of these firms. <input type="checkbox"/> An independent appraisal (if real estate purchase is needed) <input type="checkbox"/> Certification of Incorporation and Corporate Resolution authorizing the corporation to borrow money from the RLF. <input type="checkbox"/> Copy of current or proposed lease on buildings and/or equipment associated with the business. Key cost documents (i.e. - vendor quotes, contractor estimates, purchase agreements associated with the project.) |
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Submit Application to:

Jonni Duncan, Finance Manager, SEKRPC
20 S. Highland, Chanute, KS 66720, Jonni@sekrpc.org, 620.431.0080



SEKRPC
IRP Revolving Loan Fund
Application



The purpose of the SEKRPC IRP RLF is to provide gap financing for new and/or existing businesses, and/or retention of significant jobs with viable plans for making improvements, locating or expanding in the 12 counties of Southeast Kansas. The RLF may also be used to provide financing for community development projects that would promote economic development in the Region.

The SEKRPC is an equal opportunity lender.

Business Information

Applicant/Business Name	_____	Date Established	_____
Business Address	_____	Federal Tax ID	_____
City, State, Zip	_____	Email	_____
Contact Name	_____	Phone Number	_____

Type of Business: Service Manufacturing/Industrial Retail Other

Business Structure: Sole Proprietorship Partnership Corporation **Date Incorporated**

Type of Project: Start-up Expansion Retention

Current no. of FTE jobs: *See pg 6 for a worksheet to convert part-time to full-time equivalent jobs*

No. of jobs to be created: **No. of jobs to be retained**

Loan Purpose:

Brief Description of the Business:

Small Business Ownership:

List all proprietors, partners, officers, directors, and holders of outstanding stock. 100% ownership must be reflected. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	Residential Address

Financing Needed:

Insert total to fund the project start, expansion, or purchase. Funds should be final and include the owner’s portion of the funds, total loan amount and any investor funding. Any changes need to be sent to our program immediately. The IRP RLF program will fund a maximum of 75% of total project costs. Matching funds of 25% must come from non-federal sources. Please note the source of the funding in the notes section below.

Estimated Loan Need

Business Need	Amount	Notes
Land		
Buildings		
Leasehold Improvements		
Equipment		
Furniture and Fixtures		
Computers and Office Equipment		
Vehicles		
Other Capital Purchases		
Working Capital (Cash)		
Total Business Need		

Summary of Applicant Injection	Amount	Notes
Personal Cash		
Business Cash		
Other Cash		
Total Applicant Injection		
Loan Amount		

Business Debt Schedule

List all Real Estate, Machinery and Equipment assets to be used as security for this loan.

All machinery and equipment greater than \$5,000 must show; manufacturer or make, model, year, and serial number. Items with no serial number must be clearly identified (use additional sheet if more space is required.)

Machinery and Equipment

Description - Show Manufacturer, Model, Serial No.	Year Acquired	Original Cost	Market Value	Amount of Lien	Name of Lienholder
		\$ 0.00	\$ 0.00	\$ 0.00	

Commercial Real Estate

Address	Year Acquired	Original Cost	Market Value	Amount of Lien	Name of Lienholder
		\$ 0.00	\$ 0.00	\$ 0.00	

Business Debt Schedule

Name of Creditor	Original Amount	Current Balance	Monthly Payment Amount	Current or Delinquent	Maturity Date
	\$ 0.00	\$ 0.00	\$ 0.00		

Unpaid Taxes (Describe in detail as to type, to whom payable, when due, amount, and what property, if any, a tax lien

AUTHORIZATION AND INDEMNIFICATION AGREEMENT

I/we hereby authorize Southeast Kansas Regional Planning Commission (SEKRPC) or any of its affiliates to make all inquiries it deems necessary to verify the accuracy of the information provided herein, and to determine my/our credit worthiness for any purpose related to our credit transaction with them. I/we hereby certify that the enclosed application information including attachments/exhibits are valid and correct to the best of my/our knowledge.

I/we hereby authorize the SEKRPC to furnish relevant information to all necessary sources including various federal, state, county, and conventional funding opportunities to obtain the best sources for the project. I/we hereby authorize the SEKRPC to furnish relevant information to SEKRPC's Loan Review Committee(s) for decision; and, to furnish relevant information to the SEKRPC's Committee of Directors and various federal, state, and county agencies, officials and economic development representatives for SEKRPC's reporting requirements regarding area economic development.

I/we authorize any company, partnership, corporation, organization or entity of whatever kind to provide the SEKRPC with any credit, financial or personal information held by such entity and requested by the SEKRPC.

I/we further agree that I shall indemnify and hold the SEKRPC harmless from any claim or cause of action arising because of incorrect, inaccurate or incomplete information furnished by me, whether the furnishing of such incorrect, inaccurate or incomplete information was accidental or intentional and in consideration of the SEKRPC's assistance, I waive all claims against the SEKRPC, its personnel or counselors arising from this assistance.

The small business applicant and its principals as individuals, agree to indemnify and hold SEKRPC and/or its agents and assigns harmless from and against, any damages, cost, liability or expense attributable to release, threatened release, discharge, manufacture, production, storage or disposal or the presence of hazardous toxic substances, on or under borrower's property or property in which borrower has an interest including adjoining real property and based upon claims assertible by local, state, and federal governmental authority or other third parties against SEKRPC or its assigns.

This indemnification will specifically survive and is entirely independent of the debtor's contractual obligation to repay the primary obligation held by SEKRPC as amended, extended, or renewed by SEKRPC, prepayment in full of the borrower's indebtedness to SEKRPC; and release of SEKRPC liens on borrower's real or personal property by payment, foreclosure, or other action including SEKRPC's discretionary abandonment of lien.

Signature	_____	Date	_____
Print Name	_____	Social Security No.	_____
Signature	_____	Date	_____
Print Name	_____	Social Security No.	_____

Business Employee's Worksheet

Name of Business: _____

Address: _____

Phone#: _____ Email: _____

Use this worksheet to provide employee information. (The example below will assist you in completing the full-time equivalent portion of the worksheet)

1. Number of full-time employees: 000 _____
2. Number of full-time equivalent employees:

	Part-time Employee		Wage	Total Annual Hrs Worked
#1	First Name	Last Name	00.00	0000
#2	First Name	Last Name	00.00	0000
#3	First Name	Last Name	00.00	0000
#4	First Name	Last Name	00.00	0000
#5	First Name	Last Name	00.00	0000
#6	First Name	Last Name	00.00	0000
#7	First Name	Last Name	00.00	0000
#8	First Name	Last Name	00.00	0000
#9	First Name	Last Name	00.00	0000
#10	First Name	Last Name	00.00	0000

Total part-time hours worked annually: 0000

Divided by 1820 hours 000

Full-time Equivalent employees (round down the nearest quarter
e.g., 4.97 = 4.75) 00.00

Applicants Signature: _____ Date: _____

DATA COLLECTION FORM

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to provide this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race, ethnicity and sex of applicants on the basis of visual observation or surname.

___ I do not wish to furnish this information

	PARTICIPANTS	
	MALE	FEMALE
ETHNICITY		
Hispanic or Latino		
Not Hispanic or Latino		
TOTAL		
RACE		
American Indian, Alaska Native		
Asian		
Black or African American		
Native Hawaiian or other Pacific Islander		
White		
TOTAL		
Persons with Disabilities		
TOTAL		

Dates of data collection _____