

DOWNTOWN JOHNSON CITY REDEVELOPMENT LOAN PROGRAM

APPLICATION FOR LOAN REVIEW

NAME OF COMPANY: _____

PRINCIPLE OWNER/CONTACT: _____

PHONE NUMBER: _____

- _____ 1. Business plan for a start-up business (example available). Detailed business history and project description for existing businesses.
- _____ 2. CPA prepared balance sheet and income statements for the previous three years for an existing business.
- _____ 3. Tax returns of business for the past three years.
- _____ 4. An interim balance sheet and income statement dated within 60 days of the application.
- _____ 5. Aging of accounts receivable and accounts payable that matches the interim balance sheet.
- _____ 6. Projected balance sheet and income statements for the next two years after the loan with a detailed description of assumptions.
- _____ 7. For a new business, a monthly cashflow analysis for the first twelve months of operation.
- _____ 8. A personal financial statement current within 60 days for each proprietor, partner, or stockholder with 20% or more ownership. Individuals tax returns for the past two years should accompany the personal financial statement.
- _____ 9. Resumes of the principals involved in the day to day management of the business.
- _____ 10. A schedule of debt which includes the original date and amount, monthly payment, interest rate, present balance owed, maturity, to whom payable, and collateral securing the loan for each short-term and long-term loan that the business currently has outstanding.

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- _____ 11. The past two years CPA prepared balance sheet and income statements for affiliated or subsidiary businesses of owners.
- _____ 12. A copy of key cost documents such a real estate purchase agreement, contractor cost estimate, vendor quotes on machinery and equipment.
- _____ 13. An independent appraisal for construction projects, existing buildings, and used machinery.
- _____ 14. Environmental assessment on most projects. This can be completed after the loan has been conditionally approved by NETEDC.
- _____ 15. A letter from the participating lender stating the terms and conditions of its participation and the reason why it will not finance the entire project.

This information should be sufficient for most loan reviews by the Northeast Tennessee Economic Development Corporation. Additional information may be required if questions arise during the loan review process.

I/We authorize the Northeast Tennessee Economic Development Corporation (NETEDC) to make whatever credit inquiries that it deems necessary in connection with this credit application or in the course of review or collection of any credit extended in reliance on this application. I/We authorize and instruct any person or consumer reporting agency to compile and furnish to the NETEDC any information that it may have or obtain in response to such credit inquiries and whether or not credit is extended. I/We also authorize the NETEDC to answer questions about your credit experiences with me.

I hereby certify that the information on this application are true and correct to the best of my knowledge.

Applicant's Signature

Joint Applicant's Signature