

## REVOLVING LOAN FUND PROGRAM

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# Peoria Business Recovery Loan Program

## Loan Approval Process

### Step 1 of 2:

Submit the following documents as soon as possible (one for each borrower):

#### **Loan Applicant Agreement and Request for Funds:**

- \_\_\_\_\_ Please complete the attached *"Loan Applicant Agreement"*
- \_\_\_\_\_ Please complete the attached *"Applicant Request for Finance and Technical Assistance"*
- \_\_\_\_\_ Submit a photo ID (i.e. such as a Driver's License, Federal ID Card, US Passport, etc.)

#### **Personal Financial Statement**

- \_\_\_\_\_ Please complete the attached *"Personal Financial Statement – Form 413"*

#### **Credit Report & Tax Return Transcript Authorization:**

- \_\_\_\_\_ Please complete the attached *"Request for Transcript of Tax Return – Form 4506-T"*
- \_\_\_\_\_ Please complete the attached *"Credit Report Authorization"*  
*(Please note a \$25.00 processing fee will be charged and collected at closing)*

#### **Proposed Collateral:**

- \_\_\_\_\_ Please complete the attached *"Collateral Schedule"* to pledged collateral for the loan

#### **Bank Statements:**

- \_\_\_\_\_ Submit past three months for individual
- \_\_\_\_\_ Submit past three months for business
- \_\_\_\_\_ If present address is not on bank statements please provide utility bill

#### **Federal Tax Returns:**

- \_\_\_\_\_ Submit past two years for individual
- \_\_\_\_\_ Submit past two years for existing business (if sole proprietor Schedule C)

*After submitting Step 1 - Documents, begin to prepare Step - 2 Documents*

**We look forward to working with you!**

# City of Peoria

## LOAN APPLICANT AGREEMENT

This Agreement made this \_\_\_\_\_ day of \_\_\_\_\_ between the City of Peoria, a Municipal corporation of the State of Illinois, hereafter referred to as CITY, and \_\_\_\_\_, hereafter referred to as APPLICANT. APPLICANT acknowledges that CITY will process a request to finance a Project through the CITY's Revolving Loan Fund (RLF) and/or CARES Act Revolving Loan Fund (CA-RLF)

### **PART I: APPLICANT RESPONSIBILITIES**

APPLICANT agrees to demonstrate *that credit is not otherwise available*, through either: **a)** a Bank or private lender's "conditional letter of approval" or "turn-down letter", or **b)** Applicant's letter specifying private lender/s have rejected their request for financing, or bank's loan terms unreasonably limits Applicant's capacity to operate their business, and CITY loan is critical to Project. *(This requirement is waived if Applicant is applying or receiving funds under the CARES Act RLF during the disbursement period or before July 7, 2022.)*

APPLICANT agrees to *pay federal prevailing wage rates to contractors utilized on construction projects, (if applicable)*. All construction contracts for Project shall include prevailing wage requirements in bid.

APPLICANT agrees to *pay the fees list in Part III and provide the required loan documents* as requested and listed in the Loan Application.

### **PART II: CITY RESPONSIBILITIES**

CITY agrees to review the APPLICANT's proposed Project and prepare a preliminary loan analysis based on a complete set of forms, documents, and supportive exhibits provided by APPLICANT, and submit loan request to the CITY's RLF Loan Advisory Panel, City Manager and/or City Council for final approval.

CITY will prepare a Loan Agreement, subject to City Council or City Manager approval, to include a loan no greater than \$250,000, no less than a 4.0% fixed interest rate, no longer than a 10-year term (renewable for an additional 10 years), and amortized over the life of the asset, up to 20 years, along with specific terms and conditions. *(If funds are provided through the CARES Act RLF Program, during the disbursement period or before July 7, 2022, then interest may be as low as 0%, payments may be deferred up to 12 months, amortization may extend up to three-times asset life, with maturity up to 30 years).*

### **PART III: APPLICATION & CLOSING FEE**

APPLICANT agrees to pay a non-refundable application fee in the amount of **\$100.00 payable to City of Peoria**. Prior to closing of loan and the disbursement of loan funds, APPLICANT agrees to **pay a one-time, 1% closing fee on the City's portion of the loan**. Applicant may pay fees with (a) their own funds, (b) from the loan proceeds, or (c) may add such fees to the principal of the loan.

### **PART VI: MISCELLANEOUS CONDITIONS**

CITY acknowledges that all information provided by APPLICANT and/or its principals will be held in strict confidentiality and will not be divulged to any persons or agencies, other than prospective lenders or guarantors. APPLICANT acknowledges that CITY may request additional information, and failure to furnish the requested information on a timely basis will delay the specific assistance provided.

**IN WITNESS WHERE OF**, CITY and APPLICANT have executed this Agreement.

**CITY OF PEORIA**

**LOAN APPLICANT**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

*The City of Peoria is committed to providing loans to all qualified applicants regardless of race, creed, age, sexual orientation, nationality, or gender.*



# Applicant/Client Request for Financial & Technical Assistance

1. Name of Staff Providing the Service \_\_\_\_\_ 2. Type of Client:  Face to Face  Online  Telephone

## PART I: Client Information and Financial Assistance

|  |                 |                 |                   |
|--|-----------------|-----------------|-------------------|
| <b>3. Name</b> (Name of the person completing the form/representative of the business) | <b>4. Email</b> |                 |                   |
| <b>5. Telephone</b><br>Primary _____ Secondary _____                                   | <b>6. Fax</b>   |                 |                   |
| <b>7. Street Address/PO Box</b> (give business address if currently in business)       | <b>8. City</b>  | <b>9. State</b> | <b>10. Zip</b> +4 |

### What amount and type of financing are you seeking?

**11. What is the total amount of funds needed?** \_\_\_\_\_ (Total Project Cost) **12. How do you intend to use this money?**  
**How much would you like to borrow?** \_\_\_\_\_ (Debt)  
**How much do you have available to contribute?** \_\_\_\_\_ (Equity)  
**How much can your afford in new monthly payments?** \_\_\_\_\_ (Capacity) **13. When are funds needed?**

## PART II: Client Information (to be completed by all Clients)

|   |  |   |   |
|---|--|---|---|
| <b>14. Race</b> (mark one or more)<br><input type="checkbox"/> American Indian or Alaska Native<br><input type="checkbox"/> Asian<br><input type="checkbox"/> Black or African American<br><input type="checkbox"/> Native Hawaiian or Other Pacific Islander<br><input type="checkbox"/> White   | <b>15. Ethnicity</b><br><input type="checkbox"/> Hispanic or Latino<br><input type="checkbox"/> Not Hispanic or Latino | <b>16. Gender</b><br><input type="checkbox"/> Male<br><input type="checkbox"/> Female | <b>17. Do you consider yourself a person with a disability?</b><br><input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>18. Veteran Status</b> <input type="checkbox"/> No military, Reserve, or National Guard service <input type="checkbox"/> Veteran <input type="checkbox"/> Member of the Reserve <input type="checkbox"/> Member of the National Guard<br><input type="checkbox"/> Service-Disabled Veteran <input type="checkbox"/> Active Duty <input type="checkbox"/> Spouse of Military Member |  |   |   |

**19. Referred by?** (Mark all that apply)  
 SBDC  Magazine/Newspaper  
 Lender  Word of Mouth  
 Business Owner  Television/Radio  
 Other (please indicate website) \_\_\_\_\_

**20a. Are you currently in business?**  Yes  No (if no, skip to 30) **20b. If yes, are you currently exporting?**  Yes  No

**21. Name of Business**

**22. Type of Business** (choose primary category)

|  |  |  |                                       |                                       |   |  |  |   |   |  |  |   |   |
|--|--|--|---------------------------------------|---------------------------------------|---|--|--|---|---|--|--|---|---|
| <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Finance & Insurance | <input type="checkbox"/> Wholesale Trade | <input type="checkbox"/> Construction | <input type="checkbox"/> Retail Trade | <input type="checkbox"/> Real Estate & Rental & Leasing | <input type="checkbox"/> Health Care & Social Assistance | <input type="checkbox"/> Accommodation & Food Services | <input type="checkbox"/> Arts, Entertainment & Recreation | <input type="checkbox"/> Transportation & Warehousing | <input type="checkbox"/> Professional, Scientific & Technical Services | <input type="checkbox"/> Management of Companies & Enterprises | <input type="checkbox"/> Administrative & Support | <input type="checkbox"/> Other Services |
|--|--|--|---------------------------------------|---------------------------------------|---|--|--|---|---|--|--|---|---|

|  |   |  |   |
|--|---|--|---|
| <b>23. Business Ownership</b> – What percentage of your business is male or female owned?<br>_____ % Male _____ % Female | <b>24. Date Business Started?</b> (MM/YYYY) | <b>25. Do you conduct business online?</b><br><input type="checkbox"/> Yes <input type="checkbox"/> No | <b>26a. Are you a home based business?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>26b. Are you 8(a) certified?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|---|--|---|

|  |  |  |
|--|--|--|
| <b>27a. Total No. of Employees</b><br>Current _____ In 2 years _____<br>Full-Time _____<br>Part-Time _____ | <b>28a. For your most recent full business year, what were your:</b> Gross Revenues/Sales \$ _____<br>+Profits/-Losses \$ _____<br><b>28b. Amount of your Gross Revenues/Sales related to exporting \$</b> _____ | <b>29. What is the legal entity of your business?</b><br><input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> LLC<br><input type="checkbox"/> S-Corporation <input type="checkbox"/> Partnership<br><input type="checkbox"/> Other (specify) _____ |
|--|--|--|

**30. What is the nature of business assistance or counseling you are seeking?** (Choose primary category)

|   |  |   |  |   |   |   |   |                                       |  |  |                                      |  |   |  |  |  |
|---|--|---|--|---|---|---|---|---------------------------------------|--|--|--------------------------------------|--|---|--|--|--|
| <input type="checkbox"/> Start-up Assistance (How do I start a small business?) | <input type="checkbox"/> Business Plan | <input type="checkbox"/> Financing/Capital (such as applying for a loan, building equity capital) | <input type="checkbox"/> Managing a Business | <input type="checkbox"/> Human Resources/Managing Employees | <input type="checkbox"/> Customer Relations | <input type="checkbox"/> Business Accounting/Budget | <input type="checkbox"/> Cash Flow Management | <input type="checkbox"/> Tax Planning | <input type="checkbox"/> Marketing/Sales (promotion, market research, pricing, etc.) | <input type="checkbox"/> Government Contracting (including certifications) | <input type="checkbox"/> Franchising | <input type="checkbox"/> Buy/Sell Business | <input type="checkbox"/> Technology/Computers | <input type="checkbox"/> eCommerce (using the Internet to do business) | <input type="checkbox"/> Legal Issues (such as, Should I incorporate?) | <input type="checkbox"/> International Trade |
|---|--|---|--|---|---|---|---|---------------------------------------|--|--|--------------------------------------|--|---|--|--|--|

Describe specific assistance requested in the space provided. \_\_\_\_\_



**PERSONAL FINANCIAL STATEMENT**

**U.S. SMALL BUSINESS ADMINISTRATION**

As of \_\_\_\_\_, \_\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

|                                     |                 |
|-------------------------------------|-----------------|
| Name                                | Business Phone  |
| Residence Address                   | Residence Phone |
| City, State, & Zip Code             |                 |
| Business Name of Applicant/Borrower |                 |

| ASSETS   | (Omit Cents) | LIABILITIES                             | (Omit Cents) |
|--|--------------|---|--------------|
| Cash on hand & in Banks .....                  | \$ _____     | Accounts Payable .....                  | \$ _____     |
| Savings Accounts .....                         | \$ _____     | Notes Payable to Banks and Others ..... | \$ _____     |
| IRA or Other Retirement Account .....          | \$ _____     | (Describe in Section 2)                 |              |
| Accounts & Notes Receivable .....              | \$ _____     | Installment Account (Auto) .....        | \$ _____     |
| Life Insurance-Cash Surrender Value Only ..... | \$ _____     | Mo. Payments \$ _____                   |              |
| (Complete Section 8)                           |              | Installment Account (Other) .....       | \$ _____     |
| Stocks and Bonds .....                         | \$ _____     | Mo. Payments \$ _____                   |              |
| (Describe in Section 3)                        |              | Loan on Life Insurance .....            | \$ _____     |
| Real Estate .....                              | \$ _____     | Mortgages on Real Estate .....          | \$ _____     |
| (Describe in Section 4)                        |              | (Describe in Section 4)                 |              |
| Automobile-Present Value .....                 | \$ _____     | Unpaid Taxes .....                      | \$ _____     |
| Other Personal Property .....                  | \$ _____     | (Describe in Section 6)                 |              |
| (Describe in Section 5)                        |              | Other Liabilities .....                 | \$ _____     |
| Other Assets .....                             | \$ _____     | (Describe in Section 7)                 |              |
| (Describe in Section 5)                        |              | Total Liabilities .....                 | \$ _____     |
| <b>Total</b>                                   | \$ _____     | Net Worth .....                         | \$ _____     |
|  |              | <b>Total</b>                            | \$ _____     |

| Section 1. Source of Income          | Contingent Liabilities                 |
|--------------------------------------|--|
| Salary .....                         | As Endorser or Co-Maker .....          |
| Net Investment Income .....          | Legal Claims & Judgments .....         |
| Real Estate Income .....             | Provision for Federal Income Tax ..... |
| Other Income (Describe below)* ..... | Other Special Debt .....               |

Description of Other Income in Section 1.

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\*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

| Name and Address of Noteholder(s) | Original Balance | Current Balance | Payment Amount | Frequency (monthly, etc.) | How Secured or Endorsed Type of Collateral |
|-----------------------------------|------------------|-----------------|----------------|---------------------------|--|
|                                   |                  |                 |                |                           |  |
|                                   |                  |                 |                |                           |  |
|                                   |                  |                 |                |                           |  |
|                                   |                  |                 |                |                           |  |
|                                   |                  |                 |                |                           |  |

**Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).**

| Number of Shares | Name of Securities | Cost | Market Value Quotation/Exchange | Date of Quotation/Exchange | Total Value |
|------------------|--------------------|------|---------------------------------|----------------------------|-------------|
|                  |                    |      |                                 |                            |             |
|                  |                    |      |                                 |                            |             |
|                  |                    |      |                                 |                            |             |

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

|                                   | Property A | Property B | Property C |
|-----------------------------------|------------|------------|------------|
| Type of Property                  |            |            |            |
| Address                           |            |            |            |
| Date Purchased                    |            |            |            |
| Original Cost                     |            |            |            |
| Present Market Value              |            |            |            |
| Name & Address of Mortgage Holder |            |            |            |
| Mortgage Account Number           |            |            |            |
| Mortgage Balance                  |            |            |            |
| Amount of Payment per Month/Year  |            |            |            |
| Status of Mortgage                |            |            |            |

**Section 5. Other Personal Property and Other Assets.** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

**Section 6. Unpaid Taxes.** (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

**Section 7. Other Liabilities.** (Describe in detail.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**

# REVOLVING LOAN FUND PROGRAM

## FORM H

### PERSONAL CREDIT/TAX/CRIMINAL CHECK AUTHORIZATION

This must be completed for *each principal* (Owner, Partner, Principal, Officer, Director, Key Employee, Management Team Member, guarantor and/or stockholder with 20% or more of the total stock issued.)

|  | Applicant                                 | Applicant's Spouse                        |
|--|---|---|
| Name of Individual/s<br>(including initials, Jr., II, III, etc.) | _____                                     | _____                                     |
| Driver's License # and State                                     | _____                                     | _____                                     |
|  | <i>(Copy of Drivers License required)</i> | <i>(Copy of Drivers License required)</i> |
| Social Security No./s  | _____                                     | _____                                     |
| Date of Birth  | _____                                     | _____                                     |
| Home Phone No./s   | _____                                     | _____                                     |
| Current Home Address/es  | _____                                     | _____                                     |
| City/State   | _____                                     | _____                                     |
| How long did you live here?                                      | _____                                     | _____                                     |
| Previous Home Address/es   | _____                                     | _____                                     |
| City/State   | _____                                     | _____                                     |
| How long did you live here?                                      | _____                                     | _____                                     |

Place of employment or previous employer if different than company making application.

|                            |       |       |
|----------------------------|-------|-------|
| Company Name               | _____ | _____ |
| Address                    | _____ | _____ |
| City/State                 | _____ | _____ |
| Monthly/Yearly Salary      | _____ | _____ |
| Current/Last Position Held | _____ | _____ |
| Phone No.                  | _____ | _____ |

I/We hereby authorize City of Peoria and Accurate Credit Check, Inc. to obtain my/our credit report on my/our behalf and also authorize City of Peoria to conduct a criminal record check and tax return transcript request (Form 4506-t) for the purpose of determining my eligibility for the loan program I/We are applying for.

|            |           |      |
|------------|-----------|------|
| Print Name | Signature | Date |
|------------|-----------|------|

|            |           |      |
|------------|-----------|------|
| Print Name | Signature | Date |
|------------|-----------|------|

For Office Use Only:

Name: \_\_\_\_\_ (Print) \_\_\_\_\_ (Sign)

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Account #: \_\_\_\_\_ Company Name: \_\_\_\_\_ Purpose of Report: \_\_\_\_\_

# REVOLVING LOAN FUND PROGRAM

## FORM B SCHEDULE OF COLLATERAL

COMPANY NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

List all individual and business collateral to be used as security for this loan.

**SECTION I – REAL ESTATE**

Attach a copy of the deed(s) containing the full legal description of the land and show the location (street address) and city where the deed(s) is recorded. Using the format below, provide on a separate sheet any real estate that will be used for collateral. Give a brief description of the improvements, such as size, type of construction, use, number of stories, and present condition.

| LIST PARCELS OF REAL ESTATE |               |               |              |                |                     |
|-----------------------------|---------------|---------------|--------------|----------------|---------------------|
| Address                     | Year Acquired | Original Cost | Market Value | Amount of Lien | Name of Lien Holder |
|                             |               |               |              |                |                     |
|                             |               |               |              |                |                     |
| Description(s)              |               |               |              |                |                     |

**REQUIRED ATTACHMENTS:**

- Trust Deeds with Legal Descriptions and appraisals for Real Estate - owned by Company or Personal to be used as Collateral
- Asset List / Accounts Receivable Aging Report / Inventory Description and Amount
- Copies and Descriptions of Patents, Copyrights and Trademarks / List of Company-Owned Personal Stocks, Bonds and Mutual Funds

**SECTION II – PERSONAL PROPOPERTY (including Vehicles)**

All items listed herein must show manufacturer or make, model, year, and serial number. Items with no serial number must be clearly identifies (use additional sheets if more space is required).

| Description - Show Mnfr. Model/Serial # | Year Acquired | Original Cost | Market Value | Current Lien Balance | Name of Lien Holder |
|---|---------------|---------------|--------------|----------------------|---------------------|
|   |               |               |              |                      |                     |
|   |               |               |              |                      |                     |

The undersigned certifies that, to the best of my/our knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete and correct. The undersigned agrees to notify the City of Peoria’s Loan Administrator immediately of any material changes in this information.

Company Name: \_\_\_\_\_

Officer Name/Title (print): \_\_\_\_\_

\_\_\_\_\_   
Authorized Signature

\_\_\_\_\_   
Date