PULASKI COUNTY
INDIANA
It's the Simple Things: Diversified, Entrepreneurial, and Here to Grow With You

Pulaski County
Economic Development Commission
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Winamac, Indiana 46996
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Pulaski County Revolving Loan Fund Application:
Regular Loan Program

INSTRUCTIONS: Please read the Revolving Loan Fund Description and Guidelines before completing this application. It is important that you fill out all sections of this application completely. Questions regarding this application or the application process should be directed to the executive director of the Pulaski County Department of Community Development. **This application is only for requests of $20,000.01 or more. *You must also complete the Regional Development Company's Loan Application in addition to this application.***

Company Information

NAME OF APPLICANT: _____ DATE: _____
(LEGAL NAME OF FIRM)

PRINCIPAL IN CHARGE: _____ PHONE NUMBER: _____
(NAME AND POSITION)

EMPLOYER ID #: _____ BUSINESS LICENSE #: _____

ADDRESS OF APPLICANT: _____

Company Operations Information

DESCRIBE THE FOLLOWING ASPECTS OF YOUR BUSINESS. (Use separate sheets if necessary.)

DESCRIBE SOME OF THE TRENDS AND THE DEVELOPMENT OF YOUR BUSINESS: _____

_____

_____

Proposed Project

LOCATION OF PROJECT (IF DIFFERENT FROM ABOVE): _____

BRIEFLY DESCRIBE THE SCOPE OF THE PROPOSED PROJECT: _____

_____

_____

_____

_____

_____

_____

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WHAT EFFECT WILL THE PROPOSED PROJECT HAVE ON THE COMPANY? _____

_____

_____

_____

FOR PROJECTS INVOLVING REAL ESTATE OWNED OR TO BE OWNED BY THE APPLICANT

DOES THE PROJECT INVOLVE THE PURCHASE OF LAND AND/OR BUILDING? ☐YES ☐NO

DOES THE PROJECT INVOLVE THE CONSTRUCTION OF A NEW BUILDING? ☐YES ☐NO

DOES THE PROJECT INVOLVE THE RENOVATION OF OR ADDITION TO A BUILDING? ☐YES ☐NO

FOR PROJECTS INVOLVING LEASEHOLD IMPROVEMENTS

DOES THE PROJECT INVOLVE THE RENOVATION OF OR ADDITION TO A BUILDING? ☐YES ☐NO

You must provide documentation of your landlord's authorization of improvements, adequate security to protect yourself and Pulaski County in the event of an eviction or other cessation of use of the property, and a copy of your lease.

Project Impact and R.L.F. Objectives

PERMANENT JOBS EXPECTED TO BE CREATED BY THIS PROJECT: _____ FULL-TIME; _____ PART-TIME

PROJECTED AVERAGE HOURLY STARTING WAGE OF POSITIONS: _____ FULL-TIME; _____ PART-TIME

PROJECTED NUMBER OF THESE POSITIONS TO BE FILLED BY: _____ MINORITIES; _____ FEMALES

WILL 51% OF JOBS BE PROVIDED TO LOW- AND/OR MODERATE-INCOME PERSONS? ☐ YES ☐ NO

EXISTING PERMANENT JOBS THIS PROJECT RETAIN: _____ FULL-TIME; _____ PART-TIME

NUMBER OF THESE POSITIONS TO BE FILLED BY: _____ MINORITIES; _____ FEMALES

ARE AT LEAST 51% OF THESE JOBS HELD BY LOW- AND/OR MODERATE-INCOME PERSONS? ☐ YES ☐ NO

IS THE PROJECT WITHIN TOWN LIMITS? ☐YES ☐NO WHICH TOWN? _____

IS THE PROJECT WITHIN THE DOWNTOWN BUSINESS DISTRICT? ☐YES ☐NO

HOW IS THE SITE ZONED? _____

IS YOUR USE ALLOWED IN THIS ZONING DISTRICT? ☐ YES ☐ NO

IF YOUR USE IS NOT ALLOWED, HAVE YOU BEGUN THE PROCESS OF SEEKING A ZONING CHANGE, SPECIAL EXCEPTION, OR USE VARIANCE? ☐ YES ☐ NO

DO YOU NEED ASSISTANCE DETERMINING ZONING AND ANY REQUIRED APPROVALS? ☐ YES ☐ NO

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Loan Request

HOW MUCH ARE YOU REQUESTING TO BORROW FROM THE R.L.F.? _____

REQUESTED LOAN TERMS: _____ REAL ESTATE; _____ PERSONAL PROPERTY

EXPLAIN WHY YOU ARE SEEKING THESE FUNDS FROM THE PULASKI COUNTY R.L.F AND WHY THEY ARE UNAVAILABLE OR INSUFFICIENT THROUGH OTHER SOURCES; EXPLAIN WHY THE PROJECT WOULD BE DIFFICULT OR IMPOSSIBLE WITHOUT R.L.F PARTICIPATION:

OTHER SOURCES OF FINANCING AND AMOUNT TO BE PROVIDED (INCLUDING APPLICANT EQUITY):

1) _____

2) _____

3) _____

4) _____

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Acknowledgements

DO YOU UNDERSTAND THAT PULASKI COUNTY WILL NOT BEGIN THE LOAN-REVIEW PROCESS UNTIL YOU HAVE SUBMITTED YOUR $200 APPLICATION FEE AND THE AMOUNT OWED FOR REVIEW SERVICES PROVIDED BY THE REGIONAL DEVELOPMENT COMPANY? ☐YES ☐NO

DO YOU UNDERSTAND THAT PULASKI COUNTY WILL NOT APPROVE YOUR LOAN UNTIL YOU HAVE PAID THE COUNTY'S ATTORNEY FOR ANY LFEES FOR THE ATTORNEY'S ROLE IN THE REVIEW PROCESS? ☐YES ☐NO

DO YOU UNDERSTAND THAT, ONCE APPROVED, YOUR LOAN WILL NOT BE PAID TO YOU UNTIL YOU HAVE PAID THE PULASKI COUNTY RECORDER'S OFFICE FOR ANY COSTS ASSOCIATED WITH RECORDING LOAN DOCUMENTS *UNLESS YOU AGREE TO HAVE THE AMOUNT DUE WITHHELD FROM YOUR LOAN CHECK?* ☐YES ☐NO

DO YOU UNDERSTAND THAT, UNLESS THIS REQUIREMENT IS EXPLICITLY WAIVED, YOU MUST PROVIDE PULASKI COUNTY WITH A BUSINESS PLAN THAT MEETS THE APPROVAL OF THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF COMMUNITY DEVELOPMENT? ☐YES ☐NO

DO YOU UNDERSTAND THAT, IF THE EXECUTIVE DIRECTOR WAIVES THE BUSINESS-PLAN REQUIREMENT, THE PULASKI COUNTY ECONOMIC DEVELOPMENT COMMISSION MAY OVERRULE THIS DETERIMINATION AND REQUIRE ONE? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT THE R.L.F. LOAN MAY BE SECURED BY A NOTE AND DEED OF TRUST ON REAL ESTATE A SECURITY AGREEMENT ON EQUIPMENT, OR BOTH, AND THAT PERSONAL GUARANTEES WILL BE REQUIRED? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT WORKING CAPITAL, ROLLING STOCK, LAND BANKING, MERGERS/ ACQUISITIONS, AND INVENTORY ARE INELIGIBLE USES OF R.LF. PROCEEDS? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT R.L.F. LOANS FOR RE-FINANCING EXISTING DEBT ARE PERMITTED ON A CASE-BY-CASE BASIS AND STRICTLY LIMITED, AND THAT YOU MAY BE DENIED FINANCING FROM THE R.L.F. EVEN IF YOUR PROJECT MIGHT OTHERWISE QUALIFY FOR R.L.F. FUNDING OR PREVIOUSLY DID RECEIVED R.L.F. FUNDING? ☐ YES ☐ NO ☐ N/A

DO YOU UNDERSTAND THAT YOUR APPLICATION FEE IS NON-REFUNDABLE AND WILL NOT BE RETURNED IF YOUR REQUEST IS NOT APPROVED OR APPROVED AT A LESSER AMOUNT? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT, IF YOU ARE ACQUIRING OR CONSTRUCTING REAL ESTATE AS PART OF THE R.L.F.-FINANCED PROJECT, REGARDLESS OF THE AMOUNT RECEIVED FROM PULASKI COUNTY, YOUR BUSINESS MUST OCCUPY AT LEAST EITHER 51% (ACQUISITION) OR 60% (CONSTRUCTION) OF THE FLOOR SPACE UNLESS THE COUNTY WAIVES THIS REQUIREMENT? ☐ YES ☐ NO ☐ N/A

DO YOU UNDERSTAND THAT THE AFOREMENTIONED WAIVER REGARDING OCCUPANCY MAY BE REVOKED AT PULASKI COUNTY'S DISCRETION, IN WHICH CASE THE LOAN MAY BE CALLED EARLY, IF THE PASSIVE-INCOME SOURCE IS LOST? ☐ YES ☐ NO ☐ N/A

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DO YOU UNDERSTAND THAT YOU MAY BE REQUIRED, AT YOUR EXPENSE, TO PROVIDE SATISFACTORY EVIDENCE OF THE VALUE OF ANY COLLATERAL OFFERED, INCLUDING A REVIEW BY PULASKI

COUNTY'S ATTORNEY, A MARKET ANALYSIS, OR AN APPRAISAL? ☐ YES ☐ NO
DO YOU UNDERSTAND THAT YOU WILL BE ASSESSED A PENALTY EQUAL TO FIVE PERCENT OF THE AMOUNT OWED IF PAYMENT IS NOT MADE WITHIN TWENTY DAYS OF NOTIFICATION OF A MISSED

MONTHLY PAYMENT? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT YOU ARE REQUIRED EITHER TO PROVIDE A DOWN PAYMENT VALUED AT AT LEAST 3.0% OF THE TOTAL PROJECT COST OR TWO PROVIDE SECURITY VALUED AT FIVE

PERCENTAGE POINTS ABOVE THE SECURITY OTHERWISE REQUIRED? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT TRANSFERRING THE TERMS AND OUTSTANDING REPAYMENT BALANCE OF AN R.L.F. LOAN IS NOT PERMISSIBLE, SO YOU WILL BE RESPONSIBLE FOR REPAYING YOUR LOAN

IN FULL IF YOU SEEK TO SELL THE BUSINESS OR SECURED PROPERTY? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT PULASKI COUNTY RETAINS THE RIGHT TO SEEK JUDGMENT, INCLUDING

THE PAYMENT OF INCURRED LEGAL FEES, IF YOU DEFAULT ON YOUR R.L.F. LOAN? ☐ YES ☐ NO

DO YOU UNDERSTAND THAT PULASKI COUNTY HAS THE RIGHT TO REVOKE THE LOAN IF DOCUMENTS ARE NOT APPROPRIATELY AND TIMELY FILED, THE TOTAL NUMBER OF LIVING WAGE

JOBS ARE DECREASED, OR IF RULES AND REGULATIONS ARE NOT ADHERED TO? ☐ YES ☐ NO

HAS THE APPLICANT FIRM, ANY OWNER OF MORE THAN 20% OF THE COMPANY, OR ANY GUARANTOR EVER BEEN ADJUDGED BANKRUPT, FILED FOR BANKRUPTCY, SOUGHT PROTECTION FROM

CREDITORS, OR RE-ORGANIZED UNDER THE BANKRUPTCY LAWS? ☐ YES ☐ NO

IF YOU ANSWERED YES TO THE ABOVE, EXPLAIN BELOW, INCLUDING NAMING THE PARTY/IES:

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Certification and Commitments

AS _____ OF _____,
(TITLE) (COMPANY)

I CERTIFY THAT THE INFORMATION PROVIDED IN THIS APPLICATION AND IN DOCUMENTS AND EXHIBITS PROVIDED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE. I FURTHER COMMIT TO THE FOLLOWING ACTIONS, AS DESCRIBED MORE FULLY IN THE PROJECT APPLICATION:

A) UNDERTAKE THE PROJECT AS DESCRIBED IN THE APPLICATION AND EXHIBITS PROVIDED;

B) CREATE A MINIMUM OF _____ JOBS AND OBTAIN THE LEVEL OF JOBS INDICATED ABOVE BY _____;
(DATE)

C) RETAIN A MINIMUM OF _____ JOBS;

D) PROVIDE PULASKI COUNTY WITH NECESSARY INFORMATION FOR COMPLETING REQUIRED REPORTS AND GRANT PULASKI COUNTY THE AUTHORIZATION TO CHECK REFERENCES AS NEEDED;

E) MAKE ALL RELEVANT RECORDS AVAILABLE TO PULASKI COUNTY UPON REQUEST;

F) BEGIN PROJECT ACTIVITIES ONLY FOLLOWING EXECUTION OF A LEGALLY BIDING COMMITMENT BETWEEN PULASKI COUNTY AND THE APPLICANT AND THE RELEASE OF OTHER CONDITIONS, IF ANY, PLACED ON THE LOAN BY PULASKI COUNTY;

G) COMPLETE PROJECT ACTIVITIES BY NO LATER THAN _____;

H) SECURE AND OBTAIN ADDITIONAL LOAN FUNDS IN THE AMOUNT OF $_____ AS DESCRIBED IN THIS APPLICATION; AND

I) PROVIDE $_____ IN EQUITY FROM THE APPLICANT'S OWN RESOURCES FOR THE PROJECT AND COVER ANY COST OVERRUNS IN THE PROJECT FROM APPLICANT'S OWN RESOURCES.

MY FIRM IS COMMITTED TO UNDERTAKE THIS PROJECT, AND, BUT FOR THE PROVISION OF THE R.L.F. LOAN, THIS PROJECT WILL NOT BE UNDERTAKEN.

PARTNERSHIP/SOLE PROPRIETORSHIP		**CORPORATION**	
NAME:	_____	LEGAL NAME:	_____
SIGNED:	_____	BY: President	_____
TITLE:	_____	ATTEST: Secretary	_____
DATE:	_____	DATE:	_____

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(SEAL)

Ownership Assent

AS MANY OWNERS AS REQUIRED TO REPRESENT CONTROL OF AT LEAST 50.1% OF THE COMPANY MUST SIGN THIS APPLICATION..

Print Name & Title	Signature	% owned
Print Name & Title	Signature	% owned
Print Name & Title	Signature	% owned
Print Name & Title	Signature	% owned
Print Name & Title	Signature	% owned