

**SMALL BUSINESS APPLICATION
 BUSINESS DESCRIPTION AND ASSESSMENT OF READINESS
 COMMUNITY DEVELOPMENT & PLANNING DEPARTMENT
 718 Main Street, Suite 308, Fitchburg MA 01420
 978-829-1897**

In order to understand if your business is eligible for the CDBG funded business loan, understand your business needs, your readiness for the loan and whether this fund can meet your needs within CDBG regulations. We ask that you complete this form.

BUSINESS OWNER NAME(S) _____ DAY TIME PHONE NO: _____

OWNER(S) MAILING ADDRESS _____

EMAIL ADDRESS: _____ BEST CONTACT DURING BUSINESS HOURS: _____

BUSINESS NAME: _____ TELE NO: _____

BUSINESS ADDRESS: _____

PROVIDE A DESCRIPTION OF YOUR PROPOSED OR EXISTING BUSINESS:	
EXPLAIN HOW YOUR OWN EXPERIENCE WITH THIS TYPE OF BUSINESS:	
<i>Do you have professional training, experience working in this business field, have you been working on your craft/skills from your home?</i>	
WHAT IS THE LOAN AMOUNT YOU ARE REQUESTING?	\$
WHAT DO YOU INTEND TO USE THESE FUNDS FOR? <i>please be as specific as you can.</i>	
ARE YOU INVESTING ANY OF YOUR OWN FUNDS? If so, what is the amount?	\$
WHAT IS THE TOTAL COST OF THIS BUSINESS PROJECT?	\$

WHAT TYPE OF BUSINESS STRUCTURE DO YOU/WILL YOU HAVE? Circle:	LIMITED LIABILITY CORPORATION	SOLE PRIORIETORSHIP	PARTNERSHIP	NOT SURE YET
PLEASE LIST ALL OTHER SOURCES OF FUNDING YOU HAVE/WILL APPLY FOR:				
SOURCE	AMOUNT	APPLIED FOR? Y/N	APPROVED? Y/N	RECEIVED? Y/N

IS YOUR HOUSEHOLD INCOME BELOW 80% OF AREA MEDIAN INCOME?
See income limits below.
 We ask this question because you may be eligible as a microbusiness, eliminating the requirement to create or retain jobs.

People in Household	1	2	3	4	5	6	7	8
80% Area Median Income	\$56,150	\$64,150	\$72,150	\$80,150	\$86,600	\$93,000	\$99,400	\$105,800

IS THIS A BRAND NEW BUSINESS?

IF THIS IS AN EXISTING BUSINESS, ARE YOU EXPANDING?
Please describe the expansion:

ARE YOU WORKING WITH A BUSINESS PLANNINGCOUNSELOR?
If yes, who?

HAVE YOU COMPLETED A BUSINESS PLAN AND FINANCIAL STATEMENTS?
 Financial statements should include Sources and Uses of funding, Business Assets & Liabilities (balance sheet), Annual Income and Expense Statements

ARE YOU CREATING JOBS?	IF YES, HOW MANY FULL TIME JOBS ARE YOU CREATING?	IF YES, HOW MANY PART TIME JOBS ARE YOU CREATING?
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WHAT IS THE TIME FRAME FOR HIRING THESE EMPLOYEES?

NEW & EXISTING BUSINESSES:

HAVE YOU FILED A FORM OF INTENT WITH THE BUILDING DEPARTMENT YET?	
DO YOU HAVE A DBA, (doing business as)?	
HAVE YOU MET/SPOKEN WITH THE ECONOMIC DEVELOPMENT DIRECTOR, MARY JO BOHART TO REVIEW CITY REQUIREMENTS SPECIFIC TO YOUR BUSINESS? Mary Jo Bohart: mbohart@fitchburgma.gov 978-829-1896	
DO YOU CURRENTLY HAVE INSURANCE - LIABILITY/PROFESSIONAL/FIRE &CASUALTY AND WORKERS COMPENSATION FOR YOUR BUSINESS? If Yes, please list. If no, please reach out to an agent and secure quotes. You must have proper insurance.	
DO YOU HAVE AN ATTORNEY? If yes, please list:	
WILL YOU/DO YOU USE AN ACCOUNTANT/BOOKKEEPER?	
IF NO, DO YOU PLAN TO PERFORM YOUR OWN ACCOUNTING?	IF YES, WHAT TRAINING/TOOLS WILL YOU USE?
DO YOU HAVE A BUSINESS TAX ID NUMBER?	PLEASE LIST:
DO YOU OWE ANY LOCAL TAXES? Property taxes, Excise taxes, etc.	IF SO, AMOUNT \$
DO YOU OWE ANY STATE TAXES?	IF SO, AMOUNT \$
DO YOU OWE ANY FEDERAL TAXES?	IF SO, AMOUNT \$

EXISTING BUSINESSES ONLY

IF THIS IS AN EXISTING BUSINESS, HOW MANY EMPLOYEES DO YOU HAVE <u>CURRENTLY</u> ?
ARE YOU RETAINING JOBS YOU WOULD OTHERWISE HAVE TO CUT? IF YES, PLEASE EXPLAIN WHY YOU WOULD BE CUTTING JOBS IF YOU DID NOT RECEIVE LOAN FUNDING.

The undersigned certifies the information above is true and correct statements upon which the City of Fitchburg may rely in extending credit to the undersigned. The undersigned agrees to notify the City in writing immediately of any change in the foregoing information. Until the City is notified, it may continue to rely upon the information contained herein as true and correct in all respects. The undersigned also agrees that any funds advanced under this extension of credit will be used for business purposes. The undersigned authorizes the City to obtain such other credit information as it deems necessary to reach a credit decision and to provide such information to others in accordance with applicable law.

_____ Company Signature	_____ Title	_____ Date	_____ Company Signature	_____ Title	_____ Date
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PERSONAL FINANCIAL STATEMENT

Submitted to: Fitchburg Department of Community Development
718 Main St., Fitchburg, Massachusetts 01420

- If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections 1, 3, and 4.
- If you are applying for joint credit with another person, complete all Sections and provide information in Section 2 about the joint applicant. The joint application must complete a separate personal financial statement (C-100), and the applications should be submitted together.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
- If this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete Sections 1, 3, and 4.

SECTION 1~ INDIVIDUAL INFORMATION	SECTION 2~ OTHER PARTY INFORMATION
NAME:	NAME:
ADDRESS:	ADDRESS:
CITY, STATE, ZIP:	CITY, STATE, ZIP:
POSITION OR OCCUPATION:	POSITION OR OCCUPATION:
BUSINESS NAME:	BUSINESS NAME:
BUSINESS ADDRESS:	BUSINESS ADDRESS:
CITY, STATE, ZIP:	CITY, STATE, ZIP:
LENGTH OF EMPLOYMENT:	LENGTH OF EMPLOYMENT:
RES. PHONE: BUS PHONE:	RES. PHONE: BUS PHONE:

Please list your **PERSONAL** assets and liabilities here.

SECTION 3 - STATEMENT OF FINANCIAL CONDITIONS AS OF: _____ 20_____

ASSETS	IN DOLLARS	LIABILITIES	IN DOLLARS
DO NOT INCLUDE ASSETS OF DOUBTFUL VALUE			
Cash on hand in bank		Notes payable to banks (see schedule E)	
Cash in other banks		Notes payable to other institutions (see schedule E)	
U.S. Gov't & marketable securities (Schedule A)		Due to brokers	
Non-marketable securities (Schedule B)		Amounts payable to others- secured	
Securities held by broker in margin accounts		Amounts payable to others- unsecured	
Restricted, control, or margin accounts stocks		Accounts and bills due	
Real Estate owner (see Schedule C)		Unpaid income tax	
Accounts, loans and notes receivable		Other unpaid taxes and interest	
Automobiles		Real Estate mortgages payable (Schedules C & E)	
Other personal property		Other debts	
Cash surrender value- life insurance (Schedule D)			
Other assets- itemize- (See schedule D)			
		TOTAL LIABILITIES:	
TOTAL ASSETS:		NET WORTH:	

SECTION 4

Annual Income for year ending 20_____	In dollars	Annual Expenditures	In dollars	Contingent Liabilities	Estimated amounts
Salaries, bonuses, commissions:		Mortgage/rental payments:		Do you have any contingent liabilities as endorser, comaker/ cosigner or guarantor: yes no (Leases or contracts)	
Dividends and interest:		Real estate taxes and assessments:			
Real estate income:		Taxes, federal, state & local:		Involvement with any pending legal action?: yes no	
Other income: (Alimony, child support, separation maintenance income- these incomes need not be revealed but will not be considered as a basis for repaying this loan)		Other contract payments: (car, charge cards, etc.)		Other special debt circumstances: yes no	
		Insurance Payments:		Contested income tax liens: yes no	
		Alimony, child support, separation maintenance:		If you answered yes to any of these questions please provide a separate letter explaining.	
		Other expenses:			
TOTAL INCOME:	\$	TOTAL EXPENDITURES:	\$	TOTAL CONTINGENT LIABILITIES:	\$

SCHEDULE A- U.S GOVERNMENT & MARKETABLE SECURITIES

Number of Shares or face value of Bonds	Description	In Name of	Are these registered, pledged or held by others	Market Value

SCHEDULE B- NON-MARKETABLE SECURITIES

Number of shares	Description	In Name of	Are these registered, pledged or held by others	Value	Source of Value

SCHEDULE C-RESIDENCES AND OTHER REAL ESTATE (PARTIALLY OR WHOLLY OWNED)

Address and type of Property	Title in Name of	% of ownership	Date acquired	Cost	Market value	Monthly payment	Mortgage amount	Mortgage maturity

SCHEDULE D- LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face amount	Policy loans	Cash surrender value

SCHEDULE E- BANK AND OTHER INSTITUTIONAL RELATIONSHIPS

Name and address of creditor	Original loan/ line of credit	Date of loan	Maturity date	Unsecured or Secured? (List collateral)	Amount owed

SCHEDULE F-BUSINESS VENTURES

List name and address of any business venture in which you are a principal or partner	Total assets listed in Section 3 of this form	Your % ownership	Your position/ title in the business	Total assets of business	Line of business	Years in business

The information contained in this statement is provided to induce you to extend or to continue to the extension of credit to the undersigned or to others upon guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Signature_____

Social Security Number_____

Date Signed_____ Date of Birth_____

Signature_____

Social Security Number_____

Date Signed_____ Date of Birth_____