

STOREFRONT ACTIVATION FUND APPLICATION
 CITY OF FITCHBURG- COMMUNITY DEVELOPMENT & PLANNING DEPARTMENT
 718 MAIN ST, FITCHBURG, MA 01420

PROPERTY OWNER NAME: _____ TAX ID#: _____

STOREFRONT PROPERTY ADDRESS: _____ OWNER TEL. NO.: _____

OWNERSHIP STRUCTURE: _____ OWNER EMAIL: _____

(i.e. individually owned, LLC owned, corporation owned, etc.)

LIST ALL PARTNERS IN OWNERSHIP

| Name | Address | % Ownership | Title | Social Security Number |
|------|---------|-------------|-------|------------------------|
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WHEN WAS THE STOREFRONT LAST OCCUPIED? _____

WHAT TYPE OF BUSINESS LAST OCCUPIED THE STOREFRONT? _____
(retail, restaurant, office, etc)

WHAT TYPE OF BUSINESS ARE YOU SEEKING TO OCCUPY THE STOREFRONT AS A RESULT OF THIS REQUEST FOR FUNDING?

DO YOU HAVE A PROSPECTIVE TENANT? IF SO, DESCRIBE: _____

IF NO, DO YOU KNOW WHAT TYPE OF BUSINESS YOU WILL SEEK? _____

HAVE YOU WORKED WITH AN ARCHITECT OR CONTRACTOR TO DETERMINE THE WORK REQUIRED TO ACTIVATE THE STOREFRONT? _____ IF YES, NAME: _____

IF YES, DO YOU HAVE AN ESTIMATE? _____ AMOUNT: _____

WHAT WILL YOU USE THE LOAN FOR? _____

PROPOSED TIMELINE: _____

HAS THE PROPERTY RECEIVED AN ENERGY AUDIT OR ENERGY SAVINGS IMPROVEMENTS FROM UNITIL'S MASSSAVE PROGRAM? _____

IF NO, WILL YOU AGREE TO PARTICIPATE IN THE MASSSAVE PROGRAM AND INCLUDE ENERGY SAVINGS IMPROVEMENTS INTO THE PROJECT IF APPLICABLE? _____

AMOUNT OF LOAN REQUESTED: \$ _____ Is this an estimate or actual? _____

OTHER FUNDS (private or loan) : \$ _____ Is this an estimate or actual? _____

PROJECTS PROVIDING A 50% MATCH MAY BE ELIGIBLE FOR 0% INTEREST. ARE YOU PROVIDING MATCHING FUNDS? _____ AMOUNT: _____

2. CURRENT STOREFRONT EXPENSES- PLEASE LIST CURRENT EXPENSES FOR THE PROPERTY

| Expense Type | Expense Amount | Frequency (Monthly, Quarterly, Annually) | Comments |
|-------------------|----------------|--|----------|
| Mortgage Payment: | | | |
| Insurance | | | |
| Taxes | | | |
| Water/Sewer | | | |
| Heat/Hot water | | | |
| Electricity | | | |
| Maintenance | | | |
| Other | | | |

3. PROJECTED STOREFRONT EXPENSES- PLEASE LIST PROJECTED EXPENSES AFTER STOREFRONT IMPROVEMENTS

| Expense Type | Expense Amount | Frequency (Monthly, Quarterly, Annually) | Comments |
|--|----------------|--|----------|
| Mortgage Payment: | | | |
| Insurance | | | |
| Taxes | | | |
| Water/Sewer | | | |
| Heat/Hot water | | | |
| Electricity | | | |
| Maintenance | | | |
| Storefront activation loan payment- City | TBD | | |
| Other storefront improvement loans | | | |
| Other | | | |

4. OTHER REAL ESTATE OWNED

| Location | Cost | Market Value | Mortgage or Liens | Payment Terms | Holder of Mortgages or Liens |
|----------|------|--------------|-------------------|---------------|------------------------------|
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DESCRIBE ANY DETAILS OF ANY MORTGAGE, LIEN, INSTALLMENTS, OR INTEREST IN ARREARS, ANY, TAXES AND ASSESSMENTS DUE AND UNPAID ON ANY REAL PROPERTY. IF NONE, STATE NONE:

5. LEASED PROPERTIES

| Location | Annual Rent | Expiration Date | Renewal Clause | Name and Address of Lessor |
|----------|-------------|-----------------|----------------|----------------------------|
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6. OBLIGATIONS – List all loans, lines of credit and installment indebtedness including, without limitation, indebtedness secured by security agreements, chattel mortgages, conditional sale contracts and retail installment contracts. If none, state NONE.

| Name of Bank, Company or Individual | Original Date | Account Number | Original Amount | Balance Unpaid | Monthly Payments |
|-------------------------------------|---------------|----------------|-----------------|----------------|------------------|
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7. BANK ACCOUNTS – Applicant and Principals. If none, indicate if an account will be opened.

| Name | Bank Name and Branch Office | Account # |
|------|-----------------------------|-----------|
| | | |
| | | |
| | | |
| | | |

Accountant: _____ Phone No.: _____

Attorney: _____ Phone No.: _____

Insurance Agent: _____ Phone No.: _____

The undersigned has read and understands all of the foregoing statements, which was prepared by or at the request of the undersigned from information furnished by or on behalf of the undersigned. The undersigned certifies the foregoing statement as a true and correct statement 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 all 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.

OWNER SIGNATURE TITLE DATE OWNER SIGNATURE TITLE DATE

PERSONAL FINANCIAL STATEMENT

SUBMITTED TO: FITCHBURG DEPARTMENT OF COMMUNITY DEVELOPMENT
718 MAIN ST, FITCHBURG, MASSACHUSETTS 01420

- If you are applying as an individual in your own name and are relying on your own income or assets and not the income or assets of another person 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 applicant must complete a separate personal financial statement (C-100), and these should be submitted together.
- 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 OWNER INFORMATION | SECTION 2- OTHER PARTY (PARTNER) 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: |

SECTION 3 - STATEMENT OF FINANCIAL CONDITIONS OF OWNERSHIP ENTITY AS OF: 20

| ASSETS DO NOT INCLUDE ASSETS OF DOUBTFUL VALUE | IN DOLLARS | LIABILITIES | IN DOLLARS |
|--|-------------------|--|-------------------|
| 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: | |

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 |
|---------------------------|-----------------|------------------------------|-------------|--------------|----------------------|
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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 |
|------------------------------|-------------------------------|--------------|---------------|---|-------------|
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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 |
|---|---|------------------|--------------------------------------|--------------------------|------------------|-------------------|
| | | | | | | |
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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 _____

STOREFRONT ACTIVATION LOAN PROGRAM

DOCUMENT CHECKLIST / File Review **OFFICE USE ONLY**

Applicant Name _____ Address: _____

| Date | Initials | Item | Comment |
|-----------|----------|--|---------|
| | | Completed Application | |
| | | Personal Financial Statement for each business partner/principal. (form is part of application packet) | |
| | | Vacant storefront in Census Tract 7107- Main St | |
| | | Owner's Signature and Date on Application | |
| | | Evidence of collateral to secure loan | |
| | | Projected rent schedule for three years | |
| | | Current storefront/building operating expenses | |
| | | Prospective tenant if known | |
| | | After Improvements-projected operating expenses | |
| | | Copy of sample lease, (or actual lease if tenant is identified) | |
| | | Contractor/architect/engineer for project | |
| | | Scope of work | |
| | | Project Budget | |
| | | Evidence of owner match, if applicable? | |
| | | Other funding sources | |
| | | Commitment of Other sources | |
| Comments: | | | |

