

CITY OF PLYMOUTH REVOLVING LOAN FUND APPLICATION

Name of Industry/Business _____

Address _____

Telephone No. _____

Contact Person _____ Telephone No. _____

Name and addresses of all company owners or corporate officers. Use additional sheet, if necessary.

Project Name _____

Description of total project. Use additional sheets, if necessary.

Cost: A. Total Cost _____

 B. Amount of requested Revolving Fund _____

 C. Amount of private financing _____

 D. Amount of cost from company or investors _____

Source of private funding _____

(Attach copy of letter of commitment)

Terms of private funding _____

Project commencement date _____

Project completion date _____

Estimated number of new jobs to be created and basis for such estimate _____

Schedule for new job creation _____

Public Record Notice to the Applicant: This application should be considered a Public Record open for inspection by the Public except for the confidential financial data which may be submitted.

The following financial data must be submitted by the applicant for consideration by the City. When such information is submitted, please indicate whether such information is confidential and may negatively affect the applicant if open to the public. Where confidentiality is claimed, such data shall not be considered public information without the written consent of the applicant.

1. Tax records, and financial statements for prior 3 years.
2. Financial projections or pro-forma operating statements for a minimum of 3 years.
3. Bank references.
4. Name and address of accountant and other business advisors, if any.
5. Most recent balance sheet & income statement as requested.

Failure to provide any requested financial data may result in rejection of application by the City.

1. The applicant shall not discriminate upon the basis of sex, race, creed, color, class, national origin or ancestry in any employment or construction activity related to use of the business loan funds.
2. The applicant shall use the loan money only to pay the cost of services and materials necessary to complete the economic development activities for which the loan funds were awarded and shall permit the commission and/or its staff the right of audit/inspection to verify compliance.
3. The applicant shall permit inspection by persons authorized by the RLC of all projects and properties assisted with Revolving Funds money. Related project materials shall also be open to inspection, which shall include, but not limited to contracts, materials, equipment, payrolls, and conditions of employment. Request for inspection shall be complied with by the applicant within 48 hours of the initial request.
4. The applicant shall keep such records concerning the economic development work as may be requested by the RLC. These files shall be maintained for at least three years after the work for which the loan has been obtained is completed.
5. The applicant shall keep such records concerning the economic development work as may be required during the term of the industrial and/or business loan. The City shall be listed as an "other insured" on the policy.
6. Security for the industrial and/or business loan shall be provided by the applicant, when deemed necessary by the RLC, in the form of liens on assets or personal guarantees.
7. Each business loan shall be subject to the applicable provisions and requirements of the Federal Truth In Lending Act and the Wisconsin Consumer Act, as amended.
8. Failure of an applicant to comply with the terms and conditions of the loan agreement will be reviewed on an individual case by case basis by the RLC and may involve a penalty.
9. Actions for failure to proceed in accord with the agreement are at the discretion of the RLC subject to appeal to the City Council and may take the form of liquidated damages, calling the full balance due, retroactive increase in interest rate, foreclosure on assets, action on guarantees, etc.
10. Applicants must abide by all federal laws, when applied.

All of the information has been read and is accurate to the best of my knowledge.

Signed _____ Date _____