PINE ISLAND

ECONOMIC DEVELOPMENT AUTHORITY

EST 1993

PINEISLANDMN.COM **507-356-2957**

I. Basic Information

LOAN APPLICATION

Company Name			
Primary Company Contact			
Address	City	Zip	
	Phone	Cell	
Email	Website		Fax

II. Company Information

Date Established		Federal Tax ID #	
SIC or NAICS Code	State Tax ID #	Social Security #	
Business Structure	☐ Sole Proprietorship ☐ S-Corp ☐ C-Corp ☐ LLC ☐ _____		

List all owners (current or anticipated) holding at least 20% or more of share equity in the company

Last Name	First Name	Ownership %	Company/Position

All owners listed above are required to fill out and sign the signature page

III. Requested Financing

Funding dollar amount being sought from PIEDA $ _____

Purpose of Funding *(check all that apply)* :

☐ New business start-up ☐ Expansion of Existing Business

☐ Remodel of Existing Business ☐ Equipment/Machinery ☐ Other (please describe)

IV. Sources and Uses of Funds

Purpose for which funds are to be used	PIEDA	Bank	Other List	Other List	Your Equity	Total
Machinery/Equip.						
Inventory						
Other capital assets						
Working capital						
Other						
Other						
Other						

V. Collateral Offered

Asset	Value of Asset $
Serial#	Lien Position
Asset	Value of Asset $
Serial#	Lien Position
Asset	Value of Asset $
Serial#	Lien Position
Asset	Value of Asset $
Serial#	Lien Position

VI. Job Creation

Employment Information	**Full Time**	**Avg. Hourly Wage**	**Part Time**	**Avg. Hourly Wage**
Number of Existing Employees				
Number of New Jobs Created				
Jobs Retained (jobs lost without project)				

Employee Benefits: ☐None ☐ Health ☐ Dental ☐Life ☐Retirement ☐Disability

☐ Sick ☐ Vocation ☐ Profit Shoring

VII. Business Profile

Briefly describe the type of business:

Describe the project for which applicants are seeking funding:

How are your products/services unique from your competitors?

VIII. Business Plan

A Business Plan including the following narratives and financial documents should be submitted with the application. (Note: Not all areas will apply to your project.)

History & description of business: ☐ past operation ☐ start-up information
☐ brief description of products/services ☐ industry information
☐ management & key employees ☐ operation's growth and affiliates

Market Analysis & Strategy: ☐ target markets/buyers ☐ competition ☐ sales promotion
☐ advertising ☐ pricing/distribution ☐ manufacturing process ☐ suppliers

Factor & Demand Conditions: ☐ specialized project factors (labor, infrastructure needs, etc)
☐ advantages & disadvantages of project

Products: ☐ product/service line description ☐ patents, copyrights, proprietary position
☐ legal & technical consideration ☐ comparison to competition

Itemized Schedule of Business Debt: ☐ detailed list of all business debt, terms & conditions

Other Attachments: ☐ copy of business income tax returns (past 3 years)
☐ copy of personal income tax returns (past 2 years)
☐ copy of partnership/corporate documents

VIII. Business Plan (continued)

Financial Statements:

- ☐ balance sheets (past 3 fiscal years)
- ☐ income statements (past 3 fiscal years)
- ☐ proforma income statement (3 years)
- ☐ projected balance sheets (3 years)
- ☐ projected cash flows (3 years - 1st year to show monthly flows)

Resumes & Personal Financial Statements:

- ☐ resumes of all principals
- ☐ signed & dated personal financial statements of all principals

IX. Information Release & Signatures

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the funding indicated. Verification and re-verification of any information contained in this applcation may be made at any time by the Pine Island Economic Development Authority (EDA), its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of authorized signers. I/we have a continuing obligation to amend and or supplement the information provided in this applicatin if any of the material faxcts which I/we have represented herein should change prior to advancement of funds by the EDA or at any time thereafter, if requested.

We give permission to the EDA and _____ to share financial information with each other.

Applicant's Printed Name	Social Security #
Applicant's Signature	Date
Applicant's Printed Name	Social Security #
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