

Commercial Façade Loan Checklist

- The incentive is available in the Enterprise Zone and the Historic District.
- Application should be submitted **PRIOR** to purchasing items and starting the project
- All businesses and property owners within the Enterprise Zone and Historic District are eligible to apply for Façade Improvement Loans. Also, loans are possible if the property is being leased or purchased under contract if all parties to the lease or contract agree to the improvements.
- The Commercial Façade Program offers a 2.5% interest rate on the loan with a one-year deferral of payments provided to the business. The term of the loan shall be a 5-year period of time. The maximum loan amount of \$35,000 may be awarded.
- Property taxes will have to be current before loan could be made.
- Details of the proposed project, including specifications of material type and contractors bid, must be enclosed with the application.
- A completed Commercial Façade Loan Application.
- Personal Financial Statement for each owner with twenty percent or greater ownership or any co-signers and/or guarantors for the requested loan.
- Most recent two years personal Federal Income Tax Returns [1040] for each owner with twenty percent or greater ownership.
- Financial Commitment. (A document detailing how much capital investment you will be leveraging for the project.)
- Resumes for individuals listed in "Management & Ownership" section.
- Balance Sheets, Income Statements and Cash Flow Statements for your Business.
- Projected Balance Sheets, Income Statements, and Cash Flow Statements for two year. (First year on month-by-month basis for new business)
- A copy of your lease agreement or a proposed lease agreement. Prior to closing, a fully executed lease agreement and landlord's waiver will be required.
- If applicable, details if you, or other stockholders or partners, ever defaulted on loan obligations or were involved in bankruptcy proceedings.
- If applicable, details if your present company (ies), or any business enterprise, ever defaulted on financial or contractual obligations or filed for bankruptcy.

- If applicable, details if you, or your business, is involved in any lawsuits, pending or otherwise.
- If applicable, details if you, other stockholders, or partners, were ever convicted of a felony.
- A copy of the franchise agreement if your business is a franchise.
- A rendering or diagrammatic drawing depicting the exterior of the building, of all construction work, including new lighting and signage.
- A list of vendor/supplier cost estimates (including installation) of machinery Equipment, furniture, or fixtures to be purchased with the loan.
- A copy of your company's organizational documents. (i.e. Articles of Incorporation, By-Laws, Partnership Agreement, Fictitious Name Documents, etc.)
- Loans will include a payment of closing costs and title insurance paid by the applicant.

See the application for a complete list of documentation required *