CITY OF SAINT PAUL HOUSING AND REDEVELOPMENT AUTHORITY

LOWERTOWN BUSINESS MITIGATION BRIDGE LOAN FUND, A PROGRAM WITHIN THE CENTRAL CORRIDOR READY FOR RAIL SMALL BUSINESS LOAN PROGRAM

LOAN APPLICATION FORM

I. Personal Information

Applicants Name:_____

Name of Business:_____

Business Address:_____

Home Address:_____

Home Phone #:_____ Business Phone#_____

Federal I.D. #_____ Social Security_____

Borrowing Entity (Select One)

_____S Corporation _____C Corporation _____Partnership _____LLC

_____Husband & Wife _____Single Principal

Brief Description, Type and History of Business: (Products, hours, clients, etc)

_____

_____

_____

_____

_____

Age of Business: _____years

Previous Location of Business:_____

Number of Years at Previous Location:_____

II. Property and Business Ownership Information:

Property Owner(s):_____

Address of Owner(s):_____
Phone #_____
Percent of Ownership_____

Business Owner(s):_____

Address of
Business Owner(s):_____
Phone #:_____
Percent of Ownership_____

Is this business a franchise? Yes_____ No_____
If, yes, please include a copy of your Franchise agreement and your Franchisor's FTC Disclosure Statement

Lease: Yes or No Term:_____
Business Square Footage:_____
Present Zoning:_____
Ward:_____ District_____

III. Use of Loan Funds

These loan funds are designed for qualified small businesses in Downtown Saint Paul that are directly affected by the Central Corridor LRT. The funds provide a modest "safety net" for businesses that have prepared for the construction and still show a significant loss of gross sales.

Please describe the specific use of this working capital loan:
_____
_____
_____
_____
_____
_____
_____

IV. Job Retention/Creation:

Current Number of Employees: _____
Number of Jobs to be Maintained:_____
Type of Jobs Maintained:_____
Average Wage of Jobs Maintained: $/hour_____
_____
Number of Jobs to be Created:_____
If New Jobs Created, By When _____
Types of Jobs to be Created: _____
Title:_____ Title:_____
Average Wage of New Jobs :_____($/hour) _____
_____

V. This Project Will Meet the Following Public Purpose Requirements for the City:

_____ Project will remove slum or blighting influences in the community.
_____ Project will provide a service to low/moderate income neighborhood.
_____ Project will retain or provide jobs to low/moderate income residents.

VI. Compliance

Because these loan funds are not from a federal origin, are for working capital only, (not construction) and will not exceed $10,000, the City of Saint Paul's compliance thresholds do not apply.

VII. Bank Information:

Name and Branch of

Bank:_____

Bank Address:_____

Loan Officer: _____Phone #_____

VIII. Financial Information: Please provide or be prepared to provide the following information with this loan application:

- Three previous years tax returns
- Monthly financial statements demonstrating the period of loss as a result of the Central Corridor construction
- Current balance sheet and/or operating statement
- Current cash flow projections
- Schedule of existing debt (See Attachment 1)
- Personal financial statement (See Attachment 4)
- Credit Release Authorization, if applicable (See Attachment 2)
- Copy of current lease, if applicable
- Certify you were current with taxes, rent, mortgage, utility payments and payroll at the beginning of LRT construction in your area
- Certify use of working capital loan will be used for basic business expenses including taxes, rent, mortgage, utility payments, payroll

IX. Where did you hear about this program?

_____

X. Acknowledgements and Understandings

1. The applicant understands that acceptance of this application in no way implies that the HRA will approve the application and that the application is not a commitment to provide financing by the HRA.
2. All information in this application and the Exhibits are true and complete to the best of the applicant's knowledge and are submitted to the HRA so HRA can decide whether to grant a loan or participate with a lending institution in a loan to the applicant.

3. The applicant agrees to pay for or reimburse HRA for the cost of any surveys, title or mortgage examinations, appraisals, credit reports, etc., performed by HRA or non-HRA personnel provided the applicant has given its consent.
4. As consideration for any Management, Technical and Business Development assistance that may be provided, the applicant waives all claims against HRA and its consultants.
5. If the applicant makes a statement that the applicant knows to be false or if you over-value a security in order to help obtain a loan the HRA reserves the right to terminate any commitment to provide financing or to call any loan(s) made to the applicant.
6. If applicable, the applicant authorizes disclosure of all information submitted in connection with this application to the financial institution agreeing to participate with the HRA's loan.
7. The applicant understands and agrees that all information submitted with this application is subject to terms and conditions of the Minnesota Government Data Practices Act (see Tennessen Warning below).
8. The applicant in consideration for assistance from HRA hereby agrees that it will comply with all federal, state and local laws and regulations enforced to the extent that they are applicable to such assistance, including conditions set forth in this application.

Note: The City of Saint Paul's Housing and Redevelopment Authority is managing this Central Corridor Business Mitigation Bridge Loan Fund until a qualified loan fund provider is selected through a formal RFP process. The HRA reserves the right to assign this loan to the selected provider for the ongoing management and repayment of this loan.

Tennessen Warning:

As an applicant for financial assistance from the City of Saint Paul and its Housing and Redevelopment Authority ("City"), you are being asked to provide information which will be used in consideration of your application. The purpose and intended use of this request is to obtain information to permit the City to evaluate your eligibility and need for the financial assistance available from the City. You are being requested to sign the loan application and submit information and documents to be considered for a loan. You are not legally required to provide any information requested by the City. However, if the requested information is not furnished, your application will not be processed and a loan will not be considered.

The data you are being asked to provide is defined under the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13. Under the Data Practices Act, some of this data is classified as public data, the remaining information classified as private or confidential. Private and confidential data is available only to you and city employees and officials with a bona fide need to know such information to process and make a decision on the approval of your application. Public data is available to anyone requesting it and consists of all data furnished in the application process that is not designated private or confidential. If a loan is approved, most of the information supplied by you may become public and may be conveyed to third parties.

I have read and understand the above information regarding my rights as a subject of government data.

_____ _____
Applicant Name (Please Print) Date

_____
Applicant Signature

Attachment 1

DEBT SCHEDULE
PLEASE LIST ALL EXISTING BUSINESS DEBTS **Date:_____*****

Creditor Name/Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly payment	Assets Secured	Current or Delinquent

TOTAL PRESENT BALANCE** _____
TOTAL MONTHLY PAYMENT_____
* Should be the same date as current financial statement. **Total must agree with balance shown on current financial statement.

Attachment 2
Credit Release Authorization

To Whom It May Concern:

The undersigned applicant(s) has applied for a business loan with the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota. You are hereby authorized to release any information required by the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota and/or its assigns, to complete the processing of the loan request. Necessary credit information may include credit reports for the undersigned owners/guarantors, commercial banking history and deposit information, information on the business accounts payable, and mortgage payment records and balances.

A photographic or carbon copy of this authorization (being a photographic or carbon copy of the signature(s) of the undersigned) may be deemed to be the equivalent of the original and may be used as duplicate original.

Thank you,

_____	_____	_____
Applicant	Date	Social Security #
_____	_____	_____
Applicant	Date	Social Security #

Home Address:

_____
_____
_____

Business Address:

_____
_____
_____

Attachment 3
Data Uses Inclusion Requirements

Why we are asking for this information? To access the credit risk and the public purpose benefit of the business financing proposal.

How do we plan to use this information? This information will be used to prepare a financing request, analyzing the strengths and weaknesses of the business financing proposal. For example, what is the historical performance of the business? Was it profitable, and were business trends positive or negative? What is the credit history of the borrower or guarantor? What are the future trends of the business? Can the business afford the proposed financing? The financing request will be reviewed by Planning and Economic Development's (PED) Credit Committee to decide whether or not financing should be approved for the proposed project.

With whom may we share this information? Before a financing request is approved by PED's Credit Committee and/or the HRA, the information may only be reviewed by PED staff and is not considered part of the public record. *Once a project has been approved by the Credit Committee, all information except tax returns are considered to be part of the public record, according to the Data Practices Act, Minn. Stat. §13.62.*

If you do not provide this information. While you are not legally required to provide this information, and may refuse to do so, failure to provide this information may cause a denial of the requested financing.

Attachment 4
Personal Financial Statement

City of Saint Paul
Department of Planning and Economic Development (PED)
Housing and Redevelopment Authority (HRA)
Personal Financial Statement

You may apply for an extension of credit individually or jointly with another applicant. This statement and any applicable supporting schedules may be completed jointly by co-applicants if their assets and liabilities can be meaningfully and fairly presented on a combined basis, otherwise separate statements and schedules must be provided. For the purpose of obtaining credit from time to time with the following statement and information are furnished as a complete, true and accurate statement of the financial condition of the undersigned on _____, 20____.

APPLICANT	CO-APPLICANT
Name	Name
Street Address	Street Address
City/State/Zip	City/State/Zip
Date of Birth	Date of Birth
Social Security Number	Social Security Number
Telephone	Telephone
Employer	Employer
Position/Title	Position/Title
Dependents/Include Self	Dependents/Include Self
Marital Status*	Marital Status*
*Please furnish this information only if your spouse will use or be contractually liable for this account.	

ASSETS				LIABILITIES			
Cash (Schedule 1)				Short Term Notes Due Financial Institutions (Schedule 6)			
Securities (Schedule 2)				Short Term Notes Due to Others (Schedule 6)			
Life Insurance Cash Value (Schedule 3)				Credit Accounts and Bills Due (Schedule 7)			
Mortgages and Contracts Held by you (Schedule 4)				Insurance Loans (Schedule 3)			
Homestead (Schedule 5)				Installment Loans and Contracts (Schedule 6)			
Other Real Estate (Schedule 5)				Mortgages on Home (Schedule 5)			
Profit Sharing (Net of Loans)				Mortgages on Other Real Estate (Schedule 5)			
Pension & Retirement Accounts, Include IRA Accounts				Taxes			
Automobiles (Describe)				Other Liabilities (Describe)			
Personal Property							
Other Assets (Describe)							
				Total $			
Total $				(Total Assets Less Total Liabilities) **Net Worth**			

ANNUAL INCOME*	APPLICANT	CO-APPLICANT	PLEASE ANSWER EACH QUESTION YES OR NO	APP	CO-APP
Salary			Are you a Co-Maker, Endorser, or Guarantor of any other person's debt?		
Bonuses/Commissions			Are you a defendant in any suit or legal action?		
Dividends/Interest			Have you ever gone through bankruptcy or had a judgment against you?		
Net Real Estate Rent			Have you made a will?		
Other (List*)					
Total			*Income from alimony, child support, or maintenance payments need not be entered unless you want it considered as a basis for repayment.		

SCHEDULE 1 / CASH ON HAND AND IN BANKS

Name of Bank or Financial Institution	Type of Account	Account Balance		
	Total $			

SCHEDULE 2 / SECURITIES OWNED

Par Value or Number of Shares	Description	Registered in Name(s) of	Listed or Unlisted	Current Market Value		
			Total $			

SCHEDULE 3 / LIFE INSURANCE

Insurance Company	Insured	Beneficiary	Face Value of Policy	Cash Value of Policy			Loans		
			Total $						

SCHEDULE 4 / RECEIVABLES DUE TO ME ON MORTGAGES AND CONTRACTS I OWN

Name of Debtor	Description of Property	First Lien or Second Lien	Date of Maturity	Repayment Terms	Balance Due		
				Per			
				Per			
				Per			
				Per			
				Per			
				Per			
				Per			
				Total $			

SCHEDULE 5 / REAL ESTATE OWNED

Description of Property	Year Acquired	Purchase Price	Insured Value	Mortgage Balance	Date of Maturity	Repayment Terms	Current Market Value		
						Per			
						Per			
						Per			
						Per			
						Per			
						Per			
						Per			
						Total $			

SCHEDULE 6 / SHORT TERM NOTES AND LOANS DUE

Name of Creditor	Collateral	Date of Maturity	Repayment Terms	Balance Due		
			Per			
			Per			
			Per			
			Per			
			Per			
			Per			
			Per			
			Total $			

SCHEDULE 7 / CREDIT ACCOUNTS AND BILLS DUE

Name of Company	Repayment Terms	Balance Due		
	Per			
	Per			
	Per			
	Per			
	Per			
	Per			
	Per			
	Total $			

The undersigned certify that the information provided by this statement is true and correct. The City of St. Paul/HRA is authorized to retain this personal financial statement and is further authorized to verify the undersigned's credit and employment history or any other information contained herein.

_____ Date _____
Applicant Signature

_____ Date _____
Co-Applicant Signature