



NORTHFIELD COMMUNITY REVOLVING LOAN FUND (NCRLF) APPLICATION

Thank you for your interest in applying for funding through the Northfield Community Revolving Loan Fund (NCRLF). The NCRLF was created to support the development of new and emerging businesses in Northfield, Vermont. Once you complete your application, it will be submitted to the NCRLF Committee for review. The Committee will then make a nonbinding recommendation to the Select Board on whether or not to approve your application.

Please be sure to read the NCRLF Information Packet, and the ***Eligibility Criteria, Uses and Decisions, Loan Closing, and Loan Terms*** sections in particular **before** beginning the application process.

A \$50 non refundable processing fee is due at the time of your application submission. Please bring or mail your completed application and your payment to our office at 51 South Main Street, Northfield, 05663.

Business Description

Business Name _____ Years in Business _____

Nature of Business _____

Business Address _____

Business Telephone # _____ Email _____

Federal Tax ID or SS# _____ NAICS# _____ Number of Employees _____

Business Premises: Rented [] Owned [] Landlord's Name _____

Form of Organization: Proprietorship [] Partnership [] Corporation [] LLC [] S. Corp. []

Ownership

Name _____ Title _____ %Owned _____

Address _____

Name _____ Title _____ %Owned _____

Address _____

Loan Request and Collateral Information

Loan Amount Requested_____ Requested Term (Max. 5 Years)_____

Please describe the purpose of the loan_____

How do you plan on repaying the loan?_____

Please provide a detailed listing of assets to be purchased with loan proceeds. If the loan is to be used for working capital, please provide a detailed listing of how the funds will be spent. (Attach a separate document if necessary)_____

Please list other sources of funding for this project. Attach commitment letters from any other lenders. For all non-bank private lenders/investors, please provide full name, address and tax identification number (for an entity) of social security number (for an individual). Attach a separate document if necessary.

Name of Lender_____ Loan Amount_____

Terms_____ Interest rate_____ Collateral_____

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Cash equity to be invested in the project by the Applicant (or other party) \$ _____

Employment Information

How many full-time jobs does you the business have now? _____

How many new jobs will this project create? Full-time _____ Part-time _____

Business Plan

Please attach a business plan with this application.

If you need assistance with your business plan development, the state of Vermont provides free resources at <https://www.vtsbdc.org/resources-2/#biz-plan>.

General Information

Is this business a co-borrower or guarantor for any other business or individual? Yes [] No []

If yes, please describe _____

Is this business a party to any claim or lawsuit? Yes [] No []

If yes, please describe _____

Has the business ever filed for protection under the bankruptcy laws? Yes [] No []

Is at least 51% of the business owned by a U.S. citizen or green card holder? Yes [] No []

Does the business owe any taxes for prior years? Yes [] No []

Are all payroll withholding taxes current? Yes [] No []

Will these loan proceeds be used for a project that will require the approval of a governmental authority, such as a Zoning Board, Planning Commission, or other state or municipal authorities? Yes [] No []

If yes, please describe _____

Insurance Coverage

Insurance Agent _____ Telephone # _____

Description of Coverage _____

The town reserves the right to request additional documents as needed to consider your loan, including Good Standing Certificate, Lease Agreements, Company Bylaws or other information as needed.

I/we, the undersigned, affirmed that all statements made on this application are accurate and complete.

I/we also agree to notify the town of Northfield's Economic Development Director of any material changes in the information shown on this sheet or the accompanying documents.

The Town of Northfield is hereby authorized to gather credit information about me/us, and I/we agree to respond to credit inquiries about my/our accounts. I/we understand that all application information will remain the property of the Town of Northfield. I/we understand that the Town of Northfield and the loan committee's decision on our application may be a matter of public record.

Signature_____

Printed Name_____

Title_____ Date_____

Signature_____

Printed Name_____

Title_____ Date_____