

**MENTOR SMALL BUSINESS LOAN FUND PROGRAM
LOAN APPLICATION**

For additional information call 440-974-5739
Please provide the following information.
If you need more space, attach additional sheets.



Section I: Business Information

Business Name: _____

Contact Person: _____ Title: _____

Business Address: _____ Mentor, Ohio 44060

Business Telephone: (____) _____

Cell Phone: (____) _____

Email: _____

Describe Type of Business: (Product or Service): _____

Federal Tax I D. #: _____ Established: _____

Owners (Anyone who owns 10% or more of the Business must be listed):

Name(s)	SS#	Home Address	City/State/Zip	%Owned
---------	-----	--------------	----------------	--------

A. _____

B. _____

C. _____

Type of Business Organization: ___ Partnership ___ Sole Proprietorship
 ___ Limited Liability Company ___ "S" Corporation ___ "C" Corporation

Employment:

How many employees does your company currently have?

___ Full Time ___ Part Time (less than 40 hrs./week) ___ Total FTE (FT + PT/2)

How many new jobs will be created over next two years?

___ Full Time ___ Part Time (less than 40 hrs./week) ___ Total FTE (FT + PT/2)

At least one newly created full time job must be available to persons in low and moderate income households.

Job creation start date: _____

12. Any personal/business judgments, unsettled lawsuits or major disputes? YES NO

If "YES", please explain: _____

13: Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?

YES NO. If "YES", please explain: _____

The Mentor Small Business Loan Fund receives its funding from the City of Mentor's Community Development Block Grant (CDBG) Program and the Mentor Economic Assistance Corporation. Recipients of loan proceeds must comply with all applicable regulations governing the use of CDBG funds.

Section II: Business Plan Information

Individuals applying for loans, who have been in business less than two years, will be required to prepare a Business Plan which adequately describes the business operations.

1. Business Status: (check one) New (under 24 months) Existing (over 24 months)

2. Have you completed a Business Plan? YES NO (If "YES", please attach a copy of the Business Plan to this application, pro forma, projections, etc...)

Section III: Financing Information

Total amount of financing needed for entire project: \$ _____

Purpose/Use of loan request (Describe Project): _____

Has a bank agreed to loan any of the needed funding? Yes No

Participating Bank Name: _____ Bank Contact: _____

Bank Telephone Number: (____) _____

Amount Bank agreed to Loan: \$ _____

Amount of loan requested from MEACO: \$ _____ (Maximum \$25,000)

Amount & source of personal (non-loaned) equity funds available to invest in the business/project: \$ _____

Section IV: Certifications: Please read the following and sign below. All principal owners, officers, or partners **must** sign this application. If you have any questions, please call 440-974-5739.

The information in this Loan Application is provided for the purpose of applying for funds under the Mentor Small Business Loan Fund Program. The information is accurate to the best of my knowledge. **By signing this application, I understand that I am giving Mentor Economic Assistance Corporation (MEACO) permission to obtain a consumer credit report that will be reviewed and evaluated pertaining to this loan application.** I further understand that my signature grants MEACO permission to obtain and evaluate any business credit information that pertains to this loan request. I understand the Mentor Small Business Loan Fund Program retains sole decision whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate and terms approved by the Loan Program.

Name: (printed) _____

Name: (printed) _____

Signature: _____

Signature: _____

Date: _____

Date: _____



MEACO

Mentor Economic Assistance Corporation

Serving ALL of Northeast Ohio

Contact Information:

Thomas Thielman, Executive Director
Terry Botirus, Programs Administrator
Mentor Economic Assistance Corporation
8500 Civic Center Blvd.
Mentor, Ohio 44060
Phone: 440-974-5739
Fax: 440-205-3605
Email: thielman@cityofmentor.com
Web: www.meacoweb.com

SMALL BUSINESS LOAN FUND

Needed Application Documentation:

1. Small Business Loan Fund Application (Signed)
2. Brief History of Business and Why Business Needs a Loan (how will the loan help)
3. Use of Proceeds (provide quotations, estimates, purchase agreements)
4. Financial Statements (previous 2 years plus current financials no older than 90 days)
5. Federal Tax Returns (previous 2 years for Business and Personal for owners)
6. Schedule of current business debt (include lender, type of loan, issue date, amount, interest rate, term, current balance, monthly payment)
7. Current Personal Financial Statement(s) (any owner with 20% or more equity)
8. Resumes for those listed as management
9. Current Financials (Income and Balance Sheet)

Return all applicable documents via email or hard copies to:

Thomas Thielman, Executive Director
Mentor Economic Assistance Corporation
8500 Civic Center Boulevard
Mentor, Ohio 44060
440-974-5739
Thielman@cityofmentor.com