

BRIDGE INVESTMENT

Community Development Corporation



2015 Loan Application

**Bridge Investment Community Development Corporation
100 19th Street, Suite 109
Rock Island, IL 61201
309-788-6311**

**www.bridgeinvestmentcdc.org
info@bridgeinvestmentcdc.org**

PRIVACY NOTICE

BRIDGE INVESTMENT CDC would like to advise you of its privacy policies. Bridge Investment CDC will collect non-public personal information from your application and consumer reporting agencies. This non-public personal information includes your address and other contact information, demographic background, loan status, family income, social security number, employment information, collection and repayment history and credit history.

We disclose non-public personal information to third parties to process and service your loan; only as necessary to effect, administer or enforce your loan; with your consent; or as permitted or provided by applicable laws, including the Illinois Freedom of Information Act (“FOIA”) and the Privacy Act of 1974. Applicable laws permit disclosure to third parties for certain purposes. Examples of such disclosures include: (i) disclosure in connection with enforcement purposes or litigation, audits or other investigations; (ii) to comply with proper requests under FOIA or other federal, state, or other local laws and regulations; and (iii) to federal and state agencies to the extent specifically permitted or required by law. We do not sell or otherwise make available any information about you to any third parties for marketing purposes.

We protect the security and confidentiality of non-public personal information by limiting and monitoring all physical access to sites where non-public personal information is kept. A complete copy of our written privacy policy is available upon request.

If we decided to change our privacy policy, we will provide you with a revised privacy policy containing such changes.

If you have any questions, please contact: Lisa Ahern at 309-788-6311.



Bridge Investment Community Development Corporation

MISSION STATEMENT & PURPOSE

The specific purposes for which Bridge Investment Community Development Corporation (CDC) is formed are charitable purposes within the meaning of Section 501(c)(3) of the Code, including, but not limited to: a) providing community-based lending and investment to support job creation and economic growth in low-and-moderate income and underserved areas, b) leveraging public and private investment for economic and community development a, and c) fostering the creation and preservation of low and moderate-income housing for low and moderate-income households, with a particular, though not exclusive, focus on Iowa and Illinois. Bridge Investment CDC supports businesses located in low-and-moderate income communities and underserved areas.

USE OF FUNDS

- **Provide Capital:** To address working capital and cash flow needs for existing and expanding businesses.
- **Provide Funding:** To a third party intermediary at below market interest rates to distribute loans to qualifying small businesses.
- **Provide Patient Capital:** To entities utilizing Development Agreements with a municipality for the purposes of real estate transactions.
- **Provide Short-term Gap Financing:** To entities seeking to assist with pre-development costs of business or real estate activities.

Funds may be used to provide access to credit at below-market interest rates.

Funds may be used to subordinate debt and provide favorable financing to operate businesses to assist in cash flow for operations and business expansions.

Bridge Investment CDC will make funding determinations following its loan policy and guidelines. Priority will be given to projects that reside in distressed or underserved areas and create or retain job for low-income persons.

LOAN AMOUNTS

Loan terms, rates and conditions are determined based on the overall request and credit risk.

APPROVAL PROCESS

The CDC's Executive Committee, consists of the Board Chair, Vice Chair, Secretary, Treasurer, and Executive Director. The Executive Committee serves as the Loan Committee for the CDC, reviewing proposed projects and initiatives pursuant to criteria and policies established by the Board of Directors. The Executive Committee makes recommendations to the Board of Directors for final approval.



APPLICATION CHECKLIST

In order to assist you in submitting your application, please use the following checklist. The items listed below must be included in your application packet. Incomplete Applications will not be considered.

Completed Signed Application along with \$20 application fee.

Personal Financial Documents

Personal Financial Documents Required	Attached
Personal balance sheet for each principal(s) owning more than 20 percent of company, dated within 90 days of application.	
Past two years of <u>personal income tax</u> returns.	

Business Financial Documents

Business Financial Documents Required	Attached
Balance sheet (current and for the last two years)	
Business income statement (current and for last two years).	
Business profit and loss statement (current and for the last two years)	
Past two years of corporate income tax returns	
Income and expense projections for at least two years	
Aging of Accounts Receivable and Accounts Payable	

Project Related Documents – Attachments Required as Applicable

Project Related Financial Documents Required	Check if Attached or NA
Cost estimates must be provided for all the expenses related to the entire project, including machinery and equipment purchases and new construction and/or renovation expenses.	Attached NA
Appraisal if purchasing a building and/or land.	Attached NA
Copy of the sale agreement between buyer and seller must also be included with application if applicable.	Attached NA
Copy of business plan for project.	Attached NA
Letter of commitment from conventional lender if applicable.	Attached NA



LOAN APPLICATION

Place an "X" by any other public financing program(s) to which your business is applying.

- Bettendorf: Revolving Loan Fund
- Bi-State Regional Commission: Revolving Loan Fund
- Davenport: Commercial/Industrial Revolving Community Loan
- East Moline: Revolving Loan Fund
- Eldridge: Revolving Loan Fund
- Milan: Revolving Loan Fund
- Moline: Revolving Loan Fund
- QC Regional Economic Development Authority: Revolving Loan Fund
- Rock Island: Commercial Industrial Revolving Loan Fund
- Scott County: Loan Program
- Other (please specify): _____

Applications must be typed or printed.
Be concise but complete in your narrative descriptions.



A. BUSINESS INFORMATION

1. Legal Name and Address of Applicant.

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Contact Person: _____ Title: _____

Phone: _____ Fax: _____ Email: _____

2. Proposed Location of Project.

Address: _____

City: _____ State: _____ Zip: _____

3. Type of Business.

4. SIC Code/Category. _____

5. Employer Identification Number. _____

6. DUNS Identification Number. _____

Is the applicant wholly or partly owned by any other business? If "Yes" name the other companies and their percentage of ownership.

No

Yes. If yes, describe other ownership.

7. Credit References.

a. Business References (Name, Address, Account Number)

Name	Address / Phone	Account Number

b. Checking and Savings Account (Show Names of Institutions and Account Number)

Institution	Account Number	Contact Information

8. List the names and other information regarding individuals primarily responsible for the management of the business.

Name	Position	% Ownership	Date Started with Business



9. **Description and History of the Business:** History and background information should include: a) Date Established; b) Dates of Major Changes in Business; c) Employee and Sales Growth; d) Dates New Products or Service Lines were established; e) Other Major Influences on the Products Produced or Services Provided.

10. Experience of Applicant/Business

Provide a brief description of education, technical and business experience/background as it relates to your ability to successfully operate your proposed activity. If corporate members have related experience, please describe their credentials.

B. PROJECT INFORMATION

11. Project Description.

Describe all elements of the proposed project as applicable including: a) Project Location; b) is this a start-up or expansion project; c) Describe if you are acquiring land and / or building; engaging in building construction or renovation, purchasing or installing equipment; d) Identify estimated project time schedule; e) Explain any changes in business activity, including changes in products or services offered relative to this project; f) if project is expansion, how does it relate to existing operations; f) Describe the financial feasibility of the project; g) identify any other items important to this project.

12. Identify Job Creation/Retention (Full-Time Equivalent) *NOTE: Jobs creation numbers are monitored for two years.*

- _____ Current number of employees.
- _____ Number of permanent jobs retained as a result of the project.
- _____ Number of permanent jobs to be created within 24 months of loan.

JOBS CREATED		
Type of Job CREATED	Estimated Number Created	Average Rate of Compensation

JOBS RETAINED		
Type of Job RETAINED	Estimated Number Retained	Average Rate of Compensation

13. Has any Portion of the Project been Started? No Yes
(describe)



14. Fixed Business Obligations.

Provide information on all installment debts, contracts, notes and mortgages payable. (Present balance should agree with latest balance sheet submitted.)

To Whom Payable	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payments	Security



15. Description of Collateral.

List present market value of collateral and what will be offered to secure requested loan.

ITEM	Present Market Value
A. Land and Building	
B. Inventory	
C. Accounts Receivable	
D. Machinery & Equipment	
E. Furniture & Fixtures	
F. Other:	

16. In what form is the business contribution to this project?



C. SOURCE AND USE OF FUNDS

17. Summary of Project Costs.

Item	Dollar Amount	Percent
Land Acquisition	\$	%
Building Acquisition	\$	%
Building Renovations	\$	%
New Construction	\$	%
New Machinery / Equipment	\$	%
Used Machinery / Equipment	\$	%
Architectural / Engineering	\$	%
Inventory	\$	%
Working Capital	\$	%
Other	\$	%
Total Project Costs	\$	%

18. Source of Funds.

SOURCE	AMOUNT	TERMS	RATE	STATUS
Private Financing				
Company Contribution				
Bank Loan				
List Other				
List Other				
Public Financing				
List Other				
List Other				
List Other				
List Other				
Total Sources	\$			

19. Justification for Bridge Community Development Corporation (CDC) Financing.

Provide a justification for the need for Bridge CDC financing. If applicable, include a letter from the participating conventional lender stating the reasons why it will not provide additional funds for the project.

D. ASSURANCES

All information in this application and the attached narratives are true and complete to the best of my/our knowledge. I/We agree to pay or reimburse Bridge CDC for the cost of any surveys, title or mortgage examinations, appraisals, etc pertaining to this application.

I/We, the undersigned, authorize Bridge CDC to obtain verification of any information contained in the application from any source named herein.

Signature:

President (if Applicant is Corporation)

Corporate Secretary (if applicable)

Applicant's Signature	Date of Birth
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Typed Name of Applicant	Date
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