



# LOAN APPLICATION CHECKLIST

-Application can also be found on the PADD Webpage under the "business" tab at [www.purchaseadd.org](http://www.purchaseadd.org)

-Email completed application to [mike.maxwell@purchaseadd.org](mailto:mike.maxwell@purchaseadd.org)

Please provide the following documents and information.

## **IMPORTANT:**

- = These items are required with ALL loan application packages.
- A business is considered a start up if the business is less than 2 years old per the filing date of the articles of incorporation.

## **BUSINESS INFORMATION**

- Business Financial Statements for the last 3 years
- Business Tax Returns for the last 3 years
- Business Interim Financial Statements (*current within 90 days*)
  - Balance Sheet and Income Statement
  - Aging of Accounts Receivable
  - Aging of Accounts Payable
- Business Debt Schedule (*form attached*)
- Projections (*required for start-ups or businesses involved in a major expansion*)
- Month By Month Cash Flow Projection (*Start-Ups only*)

## **PERSONAL INFORMATION (for each individual with 20% or greater ownership)**

- Personal Financial Statement (*current within 90 days – form attached*) – **May use bank form**
- Personal Federal Income Tax Returns (*for the last 3 years*)
- Personal Information Sheet (*form attached*)

## **PROJECT COST INFORMATION**

- Purchase Agreement
- Construction Cost Proposal or Contract
- Equipment Bids

## **OTHER INFORMATION**

- Affiliate Financial Statements – Federal Income Tax Returns for the last 2 years
- Franchise Information - Franchise Agreement & FTC Disclosure Statement provided by Franchisor
- IRS Form 4506-T (*form attached, please sign and date – we will fill out the rest of the form*)

## **PADD INFORMATION**

- \$20 check made out to PADD for personal credit report
- \$35 check made out to PADD for business credit report

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Failure to provide the information contained in this checklist can result in your application being delayed.



# LOAN APPLICATION

Please email or mail completed form to:

mike.maxwell@purchaseadd.org  
 Purchase Area Development District  
 PO Box 588, Mayfield, KY 42066

## COMPANY INFORMATION *(information about your operating business)*

Name of Business:			
Physical Address:			
Web Address:		Cell:	
Telephone:		Fax:	
DUNS #:		Date Started:	

➔ (Visit <http://fedgov.dnb.com/webform> to get your **free** 9-digit DUNS # in a matter of minutes) ⬅

Type of Business:	<input type="checkbox"/> LLC	<input type="checkbox"/> Corporation	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership
# of Employees:		Estimated # of New Employees in Next 2 Years:		
Primary Competitors:				
Main Clients:				

### Ownership / Officers

IMPORTANT! Have there been any changes in the last six months?  Yes  No

Name:		Title:		% Owned:	
Name:		Title:		% Owned:	
Name:		Title:		% Owned:	
Name:		Title:		% Owned:	

### Certifications

IMPORTANT! If any question below is answered "Yes," provide details below or in a separate exhibit. Ask your Business Finance Group representative for the specific information required.

<input type="checkbox"/> Yes	<input type="checkbox"/> No	1.	Does the business have any ownership interest in, or control of, any other business?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	2.	Is the business involved in any other lawsuits at this time?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	3.	Has the business ever filed for bankruptcy protection?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	4.	Does the business now have, or has it ever had, an SBA loan?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	5.	Does the business have any liens, IRS payment plans, past due taxes, or judgments?



Current Lease Information					
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Do you have a lease for the space that your business currently occupies?			
Monthly Rent?		Lease Maturity:		Square Feet:	
Will the business be <input type="checkbox"/> moving or <input type="checkbox"/> expanding to the new project property?					
New Project Property Information					
Project Property Address:					
Total Square Footage:		Square footage your business will occupy:			
Tenant: If there will be any tenants (other than your business) in the property, provide the following information below:					
Name of Tenant			S/F Leased	Lease Expiration	Rent
Source of Down Payment:	<input type="checkbox"/> Business Cash		<input type="checkbox"/> Personal Cash		<input type="checkbox"/> Gift
<input type="checkbox"/> If down payment is borrowed, state source:					
Expected Closing Date:					
Real Estate Ownership Information					
Owner(s):					
Type of Ownership:	<input type="checkbox"/> LLC	<input type="checkbox"/> Corporation	<input type="checkbox"/> Individual(s)	<input type="checkbox"/> Partnership	
	<input type="checkbox"/> Trust	<input type="checkbox"/> Other:			
If the owner of the project property will be a legal entity, list the owners of the entity below:					
Name:		Title:		% Owned:	
Name:		Title:		% Owned:	
Name:		Title:		% Owned:	
Name:		Title:		% Owned:	



# AUTHORIZATION TO RELEASE & COLLECT INFORMATION

**PURCHASE AREA DEVELOPMENT DISTRICT (PADD)  
1002 Medical Drive  
Mayfield, KY 42088**

**I/We ..... do authorize the Purchase Area Development District to access and review information regarding my/our credit history and the proposed project. I/We understand the information will be used for verification of the credit application for small business financial assistance. I/We have been properly notified that the PADD will verify all statements through recognized credit reporting agencies and/or other sources contained in the application.**

**By signing this release, I/We also authorize PADD to discuss my/our past credit history and the proposed project with those necessary for the purpose of evaluating the loan application. In addition, I/we authorize the PADD to pull a credit report from any consumer reporting agency. I/We also acknowledge that, in case of an approved loan application, if I/we default on the loan to PADD, this information will be given to credit reporting agencies.**

**My/Our signature(s) below authorize(s) such inquiries by the Purchase Area Development District.**

**Applicant** \_\_\_\_\_

**Social Security Number** \_\_\_\_\_

**Applicant** \_\_\_\_\_

**Social Security Number** \_\_\_\_\_

**Applicant** \_\_\_\_\_

**Social Security Number** \_\_\_\_\_



## Personal Information Sheet

**IMPORTANT!** This form must be completed in full by each officer, director, key employee, 20% or greater owner of the operating company and / or the real estate holding entity. Please make copies as needed.

**Full Name** \_\_\_\_\_ **SS#** \_\_\_\_\_  
FIRST FULL MIDDLE MAIDEN LAST

**Date of Birth** \_\_\_\_\_ **Place of Birth** \_\_\_\_\_  
MONTH DAY YEAR CITY STATE

**Phone #s** \_\_\_\_\_ **email** \_\_\_\_\_  
RESIDENCE BUSINESS CELL PHONE

**Residence Address** \_\_\_\_\_  
STREET, CITY, STATE, ZIP FROM - TO

**Previous Address** \_\_\_\_\_  
STREET, CITY, STATE, ZIP FROM - TO

**Spouse's Full Name** \_\_\_\_\_ **SS#** \_\_\_\_\_  
FIRST FULL MIDDLE MAIDEN LAST

**Work Experience (you may substitute a resume)**

**Company Name/Location** \_\_\_\_\_  
 From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_  
 Duties \_\_\_\_\_

**Company Name/Location** \_\_\_\_\_  
 From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_  
 Duties \_\_\_\_\_

Education		College or Technical Training	
Name and Location	Dates Attended (From/To)	Major	Degree or Certificate
1. _____	_____	_____	_____
2. _____	_____	_____	_____

**Optional Questions**

- Sex:  Male  Female
- With which race do you most closely identify? Choose only one.
 

<input type="checkbox"/> American Indian / Alaska Native	<input type="checkbox"/> Asian	<input type="checkbox"/> Black / African-American
<input type="checkbox"/> Native Hawaiian / Pacific Islander	<input type="checkbox"/> White / Caucasian	<input type="checkbox"/> Not disclosed
- Are you Hispanic or Latino?
 

<input type="checkbox"/> Hispanic / Latino	<input type="checkbox"/> Not Hispanic / Latino	<input type="checkbox"/> Not disclosed
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**Credit Report & Background Check Authorization**

I hereby authorize Purchase Area Development District, or any Lender Services Provider with which it has contracted, to request and review all data about me that it deems to be appropriate, including credit reports from credit reporting agencies and background checks to search for prior criminal convictions, lawsuits, bankruptcies, and tax liens. I further authorize Purchase Area Development District to release such information to any other party deemed necessary for any purpose related to my credit application/transaction. I also authorize third parties, including credit reporting agencies, to release to Purchase Area Development District any and all information at any time for any purpose related to my credit application/transaction. I hereby certify that the enclosed information (together with any attachments or exhibits) is valid and true, accurate and correct to the best of my knowledge.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## Personal Information Sheet

# Certifications

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	1.	Are you a United States citizen?  <b>If "No," please provide a copy of your Alien Registration Card (front and back). We will also provide you a form for verifying your status with U.S. Customs and Immigration Services (USCIS).</b>
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	2.	Have you or any member of your household ever been employed by the U.S. Government or Military?  <i>If "Yes," name of person: _____ Relationship: _____</i> <i>Agency/position/rank/grade: _____ Dates of service: _____</i>
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	3.	Do you now, or have you ever, had an SBA loan or a loan from any other federal agency (i.e., FHA, HUD, VA, student loan, etc.)?
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	4.	Do you have any ownership interest in, or control of, any other business?
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	5.	Are you or any company under your control involved in any lawsuits or outstanding judgements at this time?
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	6.	Have you <u>ever (regardless of age)</u> filed for business or personal bankruptcy protection? This includes bankruptcies that were ultimately dismissed.  <b>This answer is verified by PADD and/or the U.S. Small Business Administration via a background check, thus failure to disclose all prior bankruptcy filings could result in delayed processing and/or loan application decline.</b>
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	7.	Has a federal or state tax lien <u>ever (regardless of age)</u> been filed against you or your businesses?  <b>This answer is verified by PADD and/or the U.S. Small Business Administration via a background check, thus failure to disclose all prior tax liens could result in delayed processing and/or loan application decline.</b>
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	8.	Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	9.	Have you been arrested in the past six months for any criminal offense?
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	10.	For any <u>criminal</u> offense – other than a minor vehicle violation – have you ever: (1) been convicted; (2) plead guilty; (3) plead nolo contendere; (4) been placed on pretrial diversion; or (5) been placed on any form of parole or probation (including probation before judgment)?  <b>This includes <u>all</u> criminal (misdemeanor or higher) convictions, <u>regardless of age</u>, even if it was ultimately expunged from your record. This answer is verified by PADD and/or the U.S. Small Business Administration via a background check, thus failure to disclose all offenses could result in delayed processing and/or a loan application decline.</b>

If you answered "YES" to any of questions #3 through #10 above, please provide details on a separate sheet of paper. Contact us for appropriate forms.

Signature:	Date:
Printed Name:	



# Project Cost Worksheet

<b>PROJECT COSTS</b>		
<b>Land Acquisition</b>		\$
<b>Site Improvements</b>		\$
<b>New Construction</b>		\$
<b>Existing Land &amp; Building Purchase</b>		\$
<b>Renovation Costs</b>		\$
<b>Machinery &amp; Equipment Purchase</b>		\$
<b>Professional Fees:</b>		
Engineering	\$	
Architect	\$	
Certain Legal Costs	\$	
Certain Accounting Costs	\$	
Appraisal	\$	
Environmental Report	\$	
<b>Sub-Total Professional Fees</b>		\$
<b>Soft Costs:</b>		
Interest on Bridge Loan	\$	
Bank Closing Costs	\$	
Points on Bridge Loan	\$	
10% Construction Contingency	\$	
<b>Sub-Total Soft Costs</b>		\$
<b>TOTAL PROJECT COSTS</b>		<b>\$</b>



## BUSINESS DEBT SCHEDULE

List below all debt of the business, including term loans, lines of credit, shareholders' notes, and capital leases.  
 The balances should **MATCH** the balances on the most current Balance Sheet being submitted as part of this application.

Applicant Business: \_\_\_\_\_

As of month ending: \_\_\_\_\_

Creditor	Type of Loan (term loan, line of credit, etc.)	Original Date	Original Balance or Credit Limit	Present Balance	Monthly Payment	Interest Rate	Maturity Date	Collateral	Current (Yes or No)
<b>TOTALS</b>			\$	\$					

By: \_\_\_\_\_  
 Signature

Date: \_\_\_\_\_  
 Print Name and Title: \_\_\_\_\_