

POMONA COMMUNITY DEVELOPMENT LOAN PROGRAM LOAN APPLICATION CHECKLIST

This checklist has been provided to assist with the process of gathering the basic information necessary for the underwriting process. This is a basic list – depending on the complexity of the loan request, and based on a review of the information provided, further supporting documentation may be required, a list of which will be provided upon initial review.

FROM INDIVIDUALS (for all owners, partners, guarantors, and stockholders with 20% or more of total stock issued, we will need the following:

1. Complete **Personal Federal Tax Returns**, including all schedules, for last year
2. **Personal Financial Statement (attached)**, SBA Form 413
3. **Management Resume (attached)** (also needed for all officers, directors, and key employees)

FROM APPLICANT BUSINESS AND AFFILIATES (affiliates are any other businesses owned 20% or more by any owners, partners, guarantors, and stockholders with 20% of the applicant business):

1. Complete **Business Federal Tax Returns**, including all schedules, for the past three years
2. **Interim Financial Statement**, including balance sheet and income statement, dated within the past 60 days
3. **Business Debt Schedule (attached)**, dated same as the interim financial statement, with total matching that on the interim financial statement
4. **Accounts Receivable and Accounts Payable Agings**, dated same as the interim financial statement, with totals matching those on the interim financial statement
5. **Profit and Loss Projections** will be required. This would consist of monthly income and expense projections for a one-year period

ITEMS NEEDED FOR VARIOUS USES OF LOAN PROCEEDS:

1. **Loan Request Form (attached)**
2. **History of Business (attached)**

Real Estate Purchase

- a) Copy of **Purchase Agreement**

Real Estate Refinance

- a) Copy of **Note(s)** to be refinanced
- b) Copy of **Deed(s) of Trust** to be refinanced
- c) Copy of most recent **payment stub(s)/statement(s)** (or equivalent) with evidence of current balance of the Note(s) to be refinanced

Business Purchase

- a) Complete **Business Federal Tax Returns**, including all schedules, for the past three years (signed and dated by the seller)
- b) **Business Financial Statements** including balance sheets and income statements for the past 3 year ends (signed and dated by the seller)
- c) **Interim Financial Statement**, including balance sheet and income statement, dated within the past 60 days (signed and dated by the seller)
- d) Copy of **Buy/Sell Agreement (Purchase Agreement)**
- e) If business is a **Franchise**, a copy of the Franchise Agreement and a copy of the FTC Disclosure Report on Franchisors will be required

Construction

- a) **Contractor estimate (Note: PCDLP only funding working capital; however SBA funds will be used to fund construction projects)**
- b)

Machinery, Equipment, Inventory Purchase

- a) Detailed **list of machinery/equipment and inventory** to be purchased. Estimated costs and set-up expenses and should be included on vendor letterhead.

PLEASE SUBMIT ALL FORMS IN INK OR TYPEWRITTEN. IF YOU HAVE ANY QUESTIONS, PLEASE DON'T HESITATE TO CONTACT THE REDEVELOPMENT OFFICE AT 909-620-2410 OR HILDA KENNEDY AT 909-915-1706. THANK YOU>

**Please be advised that all financial statements and tax returns must have original signatures and dates. After photocopying financial statements and tax returns, please sign again and affix current date.*

LOAN REQUEST FORM

APPLICANT COMPANY

Company Name _____ Phone _____

Address _____ City _____ State ____ Zip _____

Type of Business _____ Date Established _____

Type of Entity: Corporation _____ Partnership _____ Sole Proprietorship _____

Number of Employees: Existing _____ After this Loan _____

Bank Name _____ Contact _____

Bank Address _____ Phone _____

Accountant Name _____ Phone _____

Attorney Name _____ Phone _____

Trade Reference _____ Phone _____

OWNERSHIP OF APPLICANT COMPANY List all officers, directors, partners, owners & co-owners, and all stockholders with 10% or more of total stock issued.

NAME	TITLE	% OF OWNERSHIP	ANNUAL COMPENSATION
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

AFFILIATES List **all** business concerns in which the applicant company or **any** of the individuals listed in the ownership section above have any ownership.

COMPANY NAME	OWNERS (APPLICANT COMPANY OR INDIVIDUALS)	% OF OWNERSHIP
_____	_____	_____
_____	_____	_____

ESTIMATED PROJECT COSTS

Land Acquisition \$ _____

New Buildings Construction \$ _____

Land and Building Acquisition \$ _____

Building Improvements or Repairs \$ _____

Acquisition of Machinery/Equipment \$ _____

Inventory Purchase \$ _____

Working Capital (including Accounts Payable) \$ _____

Acquisition of all or part of existing business \$ _____

Payoff Bank Loan (non-SBA associated) \$ _____

Other Debt payment (non-SBA associated) \$ _____

Closing Costs for SBA loan \$ _____

TOTAL ESTIMATED PROJECT AMOUNT = \$ _____

MINUS OWN FUNDS TO BE USED IN PROJECT - \$ _____

SELLER CARRY BACK AMOUNT: - \$ _____

TOTAL ESTIMATED LOAN REQUEST FOR PROJECT = \$ _____

Vesting of Real Estate to be purchased: _____.

HISTORY OF BUSINESS

(Use Separate Attachments To Answer Questions If Necessary)

NATURE OF BUSINESS

TYPES OF PRODUCTS/SERVICES

CUSTOMER PROFILE

LIST KEY CUSTOMERS

LIST MAJOR COMPETITORS

MAJOR PAST ACCOMPLISHMENTS

FUTURE PLANS FOR GROWTH/EXPANSION

HOW WILL THIS LOAN BENEFIT YOUR COMPANY?

WILL THE FUNDING OF THIS LOAN CREATE NEW EMPLOYMENT OPPORTUNITIES? _____

IF SO , STATE HOW _____

MANAGEMENT RESUME

Please fill in all spaces, use full first, middle and maiden names-no initials. If an item is not applicable, please indicate so. You may include additional relevant information on a separate exhibit. Sign and date as indicated.

Name _____ SS# _____
ID#/Lic# _____ ID Issue Date/State _____ ID Expiration _____ BDO Verified: _____
(Initials)

Date of Birth _____ Place of Birth _____ Res. Phone () _____ Bus. Phone () _____

Residence Address _____
Street City State Zip

Previous Address _____
Street City State Zip

Lived there from _____ to _____
Month and Year Month and year

Spouse's Name _____ SS# _____
First Middle Maiden Last

Are you employed by the U.S. Government? Yes No If yes, give agency/position _____

Are you a U.S. Citizen? Yes No

If no, give Alien Registration number _____ and attach copy of Resident Alien Card

Have you ever been charged with or convicted of any criminal offense other than a misdemeanor involving a motor vehicle violation? Yes No
If yes, furnish details in a separate exhibit.

Are you presently under indictment, on parole, or probation? Yes No

Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation? Yes No

Are any assets held in a Family Trust? Yes No

Have you received SBA financing in the past? Yes No

EDUCATION

College or Technical Training, Name and Location	Dates Attended From/To	Major	Degree
_____	_____	_____	_____
_____	_____	_____	_____

MILITARY SERVICE BACKGROUND

Branch _____ From _____ To _____ Honorable Discharge? _____

Rank at Discharge _____ Major assignment/accomplishment _____

WORK EXPERIENCE (List chronologically, beginning with present employment)

Company Name/Location _____

From _____ to _____ Title _____

Duties _____

Company Name/Location _____

From _____ to _____ Title _____

Duties _____

Company Name/Location _____

From _____ to _____ Title _____

Duties _____

SIGNATURE _____ **DATE** _____

PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	LIABILITIES
(Omit Cents)	(Omit Cents)
Cash on hands & in Banks \$ _____	Accounts Payable \$ _____
Savings Accounts \$ _____	Notes Payable to Banks and Others . . . \$ _____
IRA or Other Retirement Account \$ _____	(Describe in Section 2)
Accounts & Notes Receivable \$ _____	Installment Account (Auto) \$ _____
Life Insurance-Cash Surrender Value Only (Complete Section 8)	Mo. Payments \$ _____
Stocks and Bonds \$ _____	Installment Account (other) \$ _____
Real Estate \$ _____	Mo. Payments \$ _____
(Describe in Section 4)	Loan on Life Insurance \$ _____
Automobile-Present Value \$ _____	Mortgages on Real Estate \$ _____
Other Personal Property \$ _____	(Describe in Section 4)
(Describe in Section 5)	Unpaid Taxes \$ _____
Other Assets \$ _____	(Describe in Section 6)
(Describe in Section 5)	Other Liabilities \$ _____
Total \$ _____	(Describe in Section 7)
	Total Liabilities \$ _____
	Net Worth \$ _____
	Total \$ _____

Section 1. Source of Income	Contingent Liabilities
Salary \$ _____	As Endorser or Co-Maker \$ _____
Net Investment Income \$ _____	Legal Claims & Judgments \$ _____
Real Estate Income \$ _____	Provision for Federal Income Tax . . . \$ _____
Other Income (Describe below)* \$ _____	Other Special Debt \$ _____

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. **Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value
Section 4. Real Estate Owned. (List each parcel separately. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).					
	Property A	Property B	Property C		
Type of Property					
Address					
Date Purchased					
Original Cost					
Present Market Value					
Name & Address of Mortgage Holder					
Mortgage Account Number					
Mortgage Balance					
Amount of Payment per Month/Year					
Status of Mortgage					
Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment, and if delinquent, describe delinquency).					
Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches).					
Section 7. Other Liabilities. (Describe in detail).					
Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries).					
I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).					
Signature:		Date:	Social Security Number:		
Signature:		Date:	Social Security Number:		
PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. PLEASE DO NOT SEND FORMS TO OMB.					

ADEQUATE NOTICE (31 U.S.C. 5318)

IMPORTANT APPLICANT INFORMATION: Federal law requires financial institutions to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

Signature

Date

Pomona Community Development Loan Program

The Process
BUSINESS DEBT SCHEDULE

COMPANY NAME: _____

DATE: _____
 (Same as Interim Balance Sheet)

This schedule should include loans/notes payable and financing contracts (not accounts payable) included on the Interim Balance Sheet.

CREDITOR Name/Address	ORIGINAL DATE	ORIGINAL AMOUNT	MATURITY DATE	PRESENT BALANCE	INTEREST RATE	MONTHLY PAYMENT	COLLATERAL OR SECURITY	PURPOSE OF LOAN
Totals				\$ -		\$ -		

* Present Balance figures must agree with those shown on the Interim Balance Sheet.

Signature _____ Date _____

**CITY OF POMONA COMMUNITY DEVELOPMENT LOAN PROGRAM
HUD SECTION 108 COMPLIANCE FORMS**

BUSINESS ASSURANCES - JOB CREATION

The Business (as identified below), having applied for funding from the City of Pomona through the Pomona Community Development Loan Program, funded through a HUD Section 108 Loan, agrees to create a minimum of _____ new jobs (one job per \$35,000 loaned) on or before a date two years from the date of the loan agreement between the Business and the City of Pomona. The Business also agrees that at least 51% of the new full time and full time equivalent jobs must be taken by qualified low /moderate income persons in compliance with the City of Pomona HUD/CDBG program rules, regulations and policies. The Business will verify the job creation achievements and assist the City of Pomona in compiling the appropriate documentation as required by the Department of Housing and Urban Development Section 108/CDBG Program.

In determining CDBG National Objective compliance with job creation only **Permanent** jobs may be counted; temporary jobs may not. Full time jobs require a worker to work at least 1750 hours per year. Part time jobs require a worker to work at least 875 hours but less than 1750 hours per year. Part-time jobs **must** be converted to Full Time Equivalents (FTE). An FTE is defined as two part time jobs. **Seasonal** jobs may count only if the seasonal job lasts long enough and provides sufficient income to be considered the employee's principal occupation. **All** permanent jobs created by the project must be counted, regardless of funding source(s). Jobs indirectly created by the project do not count.

It is understood by the Business that, in the event the job creation goals are not met within the prescribed time frame and according to the regulations of the City of Pomona HUD Section 108 and Community Development Block Grant Program requirements, the City of Pomona will exercise its right and seek repayment in accordance with the contract provisions and the default provisions contained in any agreement the City has with the Business.

Having read and fully understanding the requirements set forth in this agreement, the undersigned agree to the job creation requirements contained herein, and to comply with all regulations of the U.S. Department of Housing and Urban Development and the City of Pomona governing this program including submission of quarterly status reports regarding job creation benefit.

Signature of Municipal Official:	Name:
Date:	Title:
Signature of Business Representative:	Name:
Date:	Title:

**CITY OF POMONA COMMUNITY DEVELOPMENT LOAN PROGRAM
JOB CREATION BASELINE EMPLOYMENT SUMMARY**

Name of Business to be Assisted:							
Job Title*	Job Class*	Full Time (Place X)	Part Time (Place X)	# Currently Employed	# to be Created	Base Wage (\$)	Fringe Benefits (\$/value)

Job summary may require a job description for each job title for which a position will be created.

Signature of Business Owner or Human Resources Designee Officer

Date

Printed Name and Title

**CITY OF POMONA COMMUNITY DEVELOPMENT LOAN PROGRAM
BUSINESS ASSURANCES – JOB RETENTION**

The City of Pomona assures that it has discussed job retention project goals with the proposed loan recipient. The City of Pomona that _____ jobs **will be retained for a period of no less than two years**. The Business (as identified below) assures that these jobs will be retained and that timely and completed documentation will be provided to the City of Pomona to verify job retention achievements. Both the City of Pomona and the Business assure that low and moderate-income persons hold at least 51% of the jobs retained.

In determining CDBG National Objective compliance with job retention only **Permanent** jobs may be counted; temporary jobs may not. Full time jobs require a worker to work at least 1750 hours per year. Part time jobs require a worker to work at least 875 hours but less than 1750 hours per year. Part-time jobs **must** be converted to Full Time Equivalents (FTE). An FTE is defined as two part time jobs. **Seasonal** jobs may count only if the seasonal job lasts long enough and provides sufficient income to be considered the employee's principal occupation. **All** permanent jobs created by the project must be counted, regardless of funding source(s). Jobs indirectly created by the project do not count.

All job retention information reported on this form will be reviewed by City of Pomona CDBG staff.

Signature of Municipal Official:	Name:
Date:	Title:
Signature of Business Representative:	Name:
Date:	Title:

**CITY OF POMONA COMMUNITY DEVELOPMENT LOAN PROGRAM
JOB RETENTION SUMMARY DOCUMENTATION**

TO BE DETERMINED BY EMPLOYEE SURVEY AND VERIFIED THROUGH SUPPORTING DOCUMENTATION

Name of Business to be Assisted:	
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JOB TITLE	Job Class*	# JOBS RETAINED Qualified		# LMI JOBS RETAINED		# NON LMI JOBS RETAINED	
		full time	part time	full time	part time	full time	part time

All existing employees must be surveyed prior to making application to determine LMI status and establish an employment baseline for future reference.
All job retention information reported on this form will be reviewed by City of Pomona staff or designee

***A job description may be required for each job title for which a position will be retained.**

The above information has been compiled using the individual surveys of all affected employees of the Business (as identified above).
 This survey was based on family income as defined by the HUD Low/Moderate Income Limits, which apply to the Community Development Block Grant (CDBG) Program. To the best of my knowledge, all information represented above is true and factual. Assurances are also given that "Clear and Objective" evidence exists documenting the above jobs would actually be lost without the HUD Section 108 Pomona Community Development Loan Program. This evidence exists in the form of a notice issued by the assisted party to affected employees, a public announcement, relevant financial records or other form acceptable to the City of Pomona.

 Signature of Business Owner or
 Human Resources designee

 Date

Pomona Community Development Loan Program
The Process

