

REVOLVING LOAN FUND APPLICATION

Applicant/Business Name

Phone Number

Address

City

State

Zip

Contact Person

Title

Email

Type of Business

- ☐ **Pandemic-Impacted Industries** (Retail, Restaurants, Tourism, Lodging, Arts)
- ☐ **Aviation/Aerospace** (Parts Manufacturing, Aircraft Maintenance)
- ☐ **Energy** (Energy Industries and Systems)
- ☐ **Creative Clusters** (Tech Design, Architecture, Engineering)
- ☐ **Mature Manufacturing** (Printing Mineral Products, Metal Products)
- ☐ **Timber/Wood/Paper** (Forestry, Furniture, Biochemicals, Spinoffs)
- ☐ **Mining** (Iron and Non-Ferrous Mining, Helium)
- ☐ **Medical Services** (Hospitals, Residential/Social Care)
- ☐ **Transportation/Logistics** (Distribution, Education, and Research)
- ☐ **Tourism & Recreation** (Visitor Services, Accommodations, Built Infrastructure)
- ☐ **Workforce Supports** (Childcare, Housing, Transportation Access)

Type of Business

- Sole Proprietor** ☐
- Partnership** ☐
- LLC** ☐
- C Corp** ☐
- S Corp** ☐
- Other/Not Sure** ☐
- 501 C 3** ☐

Majority Ownership

- Disability** ☐
- Minority** ☐
- Veteran** ☐
- Woman** ☐
- Other** ☐

Loan Purpose:

Brief Description of the Business:

Have you had a previous loan with ARDC in the past? Yes ☐ No ☐

If yes, when and under what business? _____

Loan Request:

Amount of Loan Request: \$ _____

Total Cost of Project: \$ _____

Amount of Matching Funds: \$ _____

Describe Source of All Matching Funds

Use of Loan Proceeds:

Working Capital: \$ _____

Real Estate Purchase/Improvement: \$ _____

Equipment Purchase: \$ _____

Business Retention, Expansion, and Recovery: \$ _____

Amount of Borrower Equity and Personal and Corporate Guarantee Offered:

Employment:

How many employees does the firm have now?

Full-Time: _____ Part-Time: _____

How many jobs will be created or retained by the proposed project within two years?

Created Full-Time: _____ Part-Time: _____ Retained Full Time: _____ Part-Time: _____

What is the Salary Range of these jobs?

\$ _____ /hour for Full Time

\$ _____ /hour for Full Time

\$ _____ /hour for Part Time

\$ _____ /hour for Part Time

THE REVOLVING LOAN FUND REQUIREMENTS CHECKLIST IS ATTACHED. EACH OF THE ITEMS MUST ACCOMPANY THE APPLICATION FORM.

Recipient shall adopt procedures to detect and prevent RLF borrowers from obtaining funding from multiple federal funding sources (including federal grants, federal loans, and federally guaranteed loans) for identical expenses. At a minimum, Recipient shall require loan applicants (1) to disclose any other federal funding sources that the applicant has applied for or received for purposes related to the purpose for which the RLF loan is being sought and (2) to certify that no RLF loan proceeds will be used to fund expenses for which the applicant has received other federal funding. Should the Recipient determine that a borrower has received federal funding from multiple sources for identical expenses, the Recipient shall demand immediate repayment of the portion of the RLF loan allocable to those expenses and may take any other action against the borrower permitted by the loan documents, the RLF plan, and applicable law, as the Recipient deems appropriate for prudent management of the loan portfolio.

The undersigned is authorized to verify the foregoing application, has read the same and is familiar with the statements contained herein and that the same are true in substance and in fact.

Signature of Owner/Officer

Title

**PLEASE RETURN APPLICATION TO:
ATTN: CHAD RICORD
221 WEST FIRST STREET
DULUTH, MN 55802
LOANS@ARDC.ORG
218.722.5545**

DATA PRIVACY DISCLOSER:

Signature of Owner/Officer

Title

Date

The data which you supply to the ARDC Revolving Loan Fund Review Committee Board will be used to access your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved, and at the time the data may be examined by anyone.

I have read the above statement and I agree to supply the data to the ARDC Revolving Loan Review Committee with full knowledge of the information provided in that statement.