



Program Overview

The BLAEDC Unified Fund program offers economic development financing for business to enhance the economic base and vitality of Crow Wing County. The BLAEDC Unified Fund program is a consortium of many funding pools from a variety of local, state, and federal sources including TIF Funds, Minnesota Investment Fund (MIF) funds (both Federal and State), RUS funds, and others.

Eligibility

The BLAEDC Unified Fund program will consider all applicants regardless of size or business type. Eligible projects include:

- Public Purpose Project
- Private Sector Investment
- Job creation and/or job retention
- Economic growth and/or redevelopment of the area
- Institutions that are equal opportunity providers and employers
- Project financing gap needs
- Capital Projects

Benefits

The BLAEDC Unified Fund offers several benefits for business including:

- Enhanced understanding and knowledge of available local resources
- Streamlined approach to securing financial resources at a local level
- Favorable and flexible terms and conditions

Financing Terms

- Minimum Loan Size - \$25,000
- Maximum Loan Size - \$500,000
- Amortization - 3-15 years, to match the useful life of the capital asset that is being financed
- Collateral and Personal Guarantees – Required
- Equity Contribution – Required
- Loans for Working Capital are Eligible

For More Information

Please contact the Brainerd Lakes Area Economic Development Corp. (BLAEDC)





224 West Washington St., Brainerd, MN 56401 • 218-828-0096 • www.growbrainerdlakes.org

Dear BLAEDC Unified Fund Loan Applicant:

In order for your application to be reviewed and considered, please submit:

- Completed, signed BLAEDC Unified Fund loan application
- Copies of required documents listed below

If you have any questions regarding the completion of this application, please contact BLAEDC staff at 218-828-0096.

Mail or deliver documents to: BLAEDC
224 W. Washington St.
Brainerd, MN 56401

BLAEDC reserves the right to accept or reject any and all applications.

REQUIRED DOCUMENTS TO ACCOMPANY APPLICATION:

Financial/Business Information:

- Business Plan (including project information and owner and management team)
- Financial Projections:
 - Monthly Cash Flow and Profit/Loss Projections (*2 years*)
 - Notes to Financial Projections detailing supporting assumptions
- Financial Statements: Balance Sheet and Profit & Loss Statement
 - Current Interim Statements (*dated within 90 days*)
 - Historical Statements (year end for last 3 years)
- Current Aging Schedules: Accounts Receivable and Accounts Payable
- Copies of Business Income Tax Returns (*for 3 years including all schedules*)
- RS SS-4 Application showing Employer Identification Number (EIN) issues by IRS
- Legal documentation for business entity:

Limited Liability Corporation (LLC)

- Certificate of Organization
- Articles of Organization (with amendments)
- By Laws / Operating Agreement
- Roster of Managers

Corporation

- Certificate of Incorporation
- Articles of Incorporation (with amendments)
- By Laws
- Roster of Officers

Sole Proprietorship

- Certificate of Assumed Name
- Affidavit of Publication

Personal Financial Information (owners >20%):

- Personal Financial Statements (*signed and dated*)
- Copies of Personal Tax Returns (*including all schedules for 3 years*)
- Source/Amount of owner equity for project
- Resumes for principal owners and key management



BLAEDC Unified Fund Loan Application

Name of Business: _____
 Address: _____ City: _____ Zip: _____
 Telephone: _____ Fax: _____ Website: _____
 Federal ID #: _____ Contact Name: _____
 Work Phone: _____ Mobile Phone: _____ Email: _____

It is agreed that in the event that we make a credit application elsewhere either prior to, during the term of, or following the making of the loan sought by this application, BLAEDC is also authorized to receive additional credit information through the credit reporting agency of its choice and to answer any questions by third parties on its credit experiences with the undersigned.

%

Principal(s) Address Ownership SSN # Principal(s) Signature

Principal(s)	Address	Ownership	SSN #	Principal(s) Signature

Amount of Loan Requested from BLAEDC Unified Fund \$ _____

Total Financing Package (include all sources) \$ _____

Please Select Appropriate Answer for Type of Business:

Sole Proprietorship Partnership S Corporation C Corporation Limited Liability Corporation
 Start-up Business Existing Business Date Business Established: _____

DESCRIPTION

#1 Describe the type of business that the applicant is engaged in:

#2 Describe the project for which the applicant is seeking funding, including geographic location, site and facility information, and required permit information:

#3 How does this project benefit and/or impact the region?

#4 Does the project have any potential adverse impacts to the community or region?



Primary Participating Lender: _____

Contact Person: _____

Address: _____

Telephone: _____ Fax: _____ Email: _____

Jobs which will be created or retained as a result of this project:

	Full Time	Hourly Wage (average)	Part Time	Hourly Wage (average)
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Number of Existing Employees:

Number of New Jobs Created:

Employee Benefits *(check all that apply)*:

- Health
 Dental
 Life
 401K
 Retirement
 Disability
 Sick
 Vacation
 Holiday
 Profit Sharing
 Other _____

SOURCE AND USE OF FUNDS

Use of Funds	BLAEDC Unified Fund Loan Request	Participating Lender	Other (Specify)	Your Equity	Total
Property Acquisition					
Site Improvement					
Building Renovation					
New Construction					
Machinery/Equipment					
Inventory					
Other (Specify)					
TOTAL					

Please describe any loan terms and conditions that you are requesting, including security and collateral information.



SCHEDULE OF EXISTING BUSINESS DEBT

Creditor Name & Address	Original Date/Amount	Current Debt Balance	Terms	Monthly Debt Service	Security
1.					
2.					
3.					
4.					
5.					

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans in order to monitor the Lender's compliance with equal credit opportunity, and Title VI of the Civil Rights Act of 1964. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this Lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below.

<p> <input type="checkbox"/> Applicant 1 <input type="checkbox"/> Applicant 2 I do not wish to furnish this information </p> <p>Race Categories</p> <p> <input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Native Hawaiian or Pacific Islander </p> <p>Ethnic Categories</p> <p> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino </p>	<p> <input type="checkbox"/> Applicant 1 <input type="checkbox"/> Applicant 2 </p> <p>Military Service</p> <p> <input type="checkbox"/> Veteran <input type="checkbox"/> Non Veteran </p> <p>Sex</p> <p> <input type="checkbox"/> Female <input type="checkbox"/> Male </p> <hr/> <p>Low Income Households – Information from Business</p> <p> <input type="checkbox"/> _____ % <input type="checkbox"/> Do not know </p>
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ENVIRONMENTAL CONCERNS

No Net Loss Wetlands

Will your project result in the loss or diminution of wetlands?

Yes No

Litigation

Are you or your business currently involved or have any history of being involved in litigation? If yes, please provide details on a separate page.

Yes No



Brainerd Lakes Area
ECONOMIC DEVELOPMENT
Corporation

We're ready. Let's grow!

JOB AND WAGE AGREEMENT

By submitting this application, the business is committed to the following:

1. A commitment that it will create the new jobs identified above within two years after the loan is made;
2. A commitment to retain those jobs for at least three years;
3. A commitment to provide information, as requested, to BLAEDC documenting the creation and/or retention of jobs, to include wage and benefit information.

INFORMATION RELEASE AUTHORIZATION

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the loan indicated. Verification and re-verification of any information contained in this application may be made at any time by BLAEDC, the Initiative Foundation (a partner with BLAEDC and underwriting the loan request), its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of this loan, or if approved, at any time while said loan has an outstanding balance due.

PRIVACY ACT NOTICE

The information to be obtained will be used by the lender and any federal agency insuring, guaranteeing, or purchasing the mortgage to determine whether you qualify as a prospective borrower under the lender's and the agency's underwriting standards. The information will not be disclosed outside the lender or the federal agency without your consent except to the person or company verifying the information, including but not limited to your employer, bank, lender, and any other credit reference as needed to verify other credit information and as permitted by law. You do not have to give us this information but if you do not, your loan application may be delayed or rejected. The information we will obtain is authorized by Title 38, U.S.C., Chapter 37 (if VA); and 12 U.S.C., Section 1701 et seq. (if FHA/HUD).

BLAEDC, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by BLAEDC, or the Initiative Foundation or at any time thereafter if requested.

It is further agreed that in the event that we make a credit application elsewhere either prior to, during the term of, or following the making of the loan sought by this application, BLAEDC is also authorized to receive additional credit information and to answer any questions by third parties on its credit experiences with the undersigned.

I further acknowledge that BLAEDC shares cursory information about loan recipients in press releases and other media in marketing programs and reporting to constituents. In addition, I/we understand that BLAEDC has created a partnership of many entities to streamline accessing funds in Crow Wing County. Funding for this loan may include multiple sources that will be packaged into one loan for the applicant's convenience through the Initiative Foundation.

Applicant's Full Name **(ORIGINAL SIGNATURE REQUIRED)**
(faxsimile or electronic signature **not** accepted)

Date

Applicant's Full Name (Printed)

Applicant's Title

“This institution is an equal opportunity provider and employer.”

DATA COLLECTION SYSTEM AND DISCLOSURE STATEMENT FOR RD RECIPIENTS



The BLAEDC Unified Fund is an equal opportunity provider and employer.

USDA Rural Development (RD) Staff is responsible for advising federally assisted program recipients of data collection requirements and ensuring an acceptable data collection system is in place for acquiring information required by Civil Rights compliance reviews. The BLAEDC Unified Fund partners with USDA Rural Development Loan fund recipients as one source of funds in their revolving loan program. Rural Development financed programs are required to maintain ethnic, racial, and gender data for participants/beneficiaries, employees, Board of Directors and applicants to monitor adherence to Title VI and other civil rights laws. The recipient of Federal financial assistance agrees to this requirement by signing the Form RD 400-4 Assurance Agreement.

The Standards for the Classification of Federal Data on Race and Ethnicity can be found in the Federal Register Volume 62, No.210. The five categories for race and the two categories for ethnicity are listed below. For Multi-Family Housing projects, refer to HB-2-3560, Chapter 6 (section 6.18), for data collection and disclosure statement requirements on applications and waiting lists.

Business and Community Program recipients are encouraged to collect the required data at the time of service, application, registration, eligibility determination, screening, membership or intake, etc. All application type forms for RD financed programs must include the following disclosure and data collection options below the signature and date block. The disclosure statement, which outlines the parameters for this requirement must precede the data collection options.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at

http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.

“The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race, ethnicity and sex of applicants on the basis of visual observation or surname.”

I do not wish to furnish this information

Ethnicity:

- Hispanic or Latino**
 Not Hispanic or Latino

Race: (Mark all that apply)

- White**
 Black or African American
 American Indian or Alaska Native
 Asian
 Native Hawaiian or Other Pacific Islander

Sex:

- Male**
 Female