

# HUDSON COUNTY ECONOMIC DEVELOPMENT CORP.

Hudson Plaza  
257 Cornelison Ave. 7<sup>th</sup> Floor  
Jersey City, New Jersey 07302

## Business Loan Program

This form is designed to provide HCEDC with sufficient information to permit effective consideration of your loan request. A fully completed application will eliminate unnecessary delays. If you have any questions, please call Jack Belton, Loan Coordinator at 201 369-4370 (F) 201 369-4371 or email: loans@hudsonedc.org. **Note: There is a \$200.00 application fee payable to HCEDC when this application is submitted. This fee is not refundable.**

### I. General Information

Name of business: \_\_\_\_\_

Address of business: \_\_\_\_\_

Contact person: \_\_\_\_\_

Telephone number: (\_\_\_\_\_) \_\_\_\_\_ Fax number (\_\_\_\_\_) \_\_\_\_\_

Business bank of account: \_\_\_\_\_

Branch address: \_\_\_\_\_

Account Number: \_\_\_\_\_

Bank Officer: \_\_\_\_\_

### 2. Ownership & Management

Structure of business: (Check One)

Corporation

Professional Corporation

Trading As/DBA

S Corporation

Partnership

Proprietorship

Ownership of applicant company (List all owners & stockholders):

Name	Percentage Owned
1.	
2.	
3.	

Key Management:

Name	Title	Years With Co.	Annual Compensation Salary	Bonuses	Life Ins. Amount
1.					
2.					
3.					

### Other Information

Are there any outstanding judgments, garnishments or other legal proceedings against you or your business.

Yes

No

If yes, please explain: \_\_\_\_\_

Have you ever declared bankruptcy

Yes

No

Have you had property foreclosed upon or made a settlement with creditors Yes No

**III. Company History/Profile**

Month/year business was established: \_\_\_ / \_\_\_ / \_\_\_ Tax ID or EIN # \_\_\_\_\_

Line of business: \_\_\_\_\_ SIC: \_\_\_\_\_

Please list the address of all other plants or facilities and the number of employees at each location:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Current number of employees: full-time: \_\_\_\_\_ part-time: \_\_\_\_\_

Jobs to be created (within one year): full-time: \_\_\_\_\_ part-time: \_\_\_\_\_

Is the applicant's location  Principal place of existing business of the applicant  Principal place of new business of the applicant  Existing branch operation of the applicant where assistance is to be expended  New branch operation of the applicant where assistance is to be expended.

If applicant is relocating an existing business, indicate the number of jobs that will be lost: \_\_\_\_\_

**IV. Market**

Four Largest Customers: (Not applicable for retail businesses.)

<i>Company Name and Contact Person</i>	<i>Net Sales</i>
<i>Address and Phone Number</i>	
1.	
2.	
3.	
4.	

Four Largest Suppliers:

<i>Company Name and Contact Person</i>	<i>Credit Amount</i>
<i>Address and Phone Number</i>	
1.	
2.	
3.	
4.	

Major Competitors:

1. (Name)	3.
(Address)	
2.	4.

**V. Existing Business Loans Payable**

Whom Payable/ Account Number	Original Amount	Loan Date Month/Year	Term	Interest Rate	Balance	Collateral	Payments Current Yes No
1.		/					
2.		/					
3.		/					

**6. Description Of Proposed Financing**

LOAN REQUEST (Please Itemize):

Real Estate Acquisition: \$ \_\_\_\_\_

Building Renovations: \_\_\_\_\_

Leasehold Improvements: \_\_\_\_\_

Machinery & Equipment: \_\_\_\_\_

Inventory: \_\_\_\_\_

Working Capital: \_\_\_\_\_

Other (describe): \_\_\_\_\_

\_\_\_\_\_

Total Project Costs: \_\_\_\_\_

Owners Equity: \_\_\_\_\_

Total Loan Request: \$ \_\_\_\_\_

*(Total Loan request = Total Project Costs minus Owners Equity)*

How many years are being requested for repayment:

- a) one      b) two      c) three      d) four      e) five      f) other \_\_\_\_\_

**VII. Support Information & Statements Required**

1. Current (within 90 days) and previous three years' business financial statements and federal tax returns.
2. If the business is less than two years old, submit projected income statement for two years following receipt of the loan and a projected monthly cash flow statement for one year after the loan.
3. Personal financial statements completed and signed for all owners.  
***(Please use enclosed form.)***
4. Personal federal income tax returns for the past two years from all owners.
5. For all equipment purchases and/or minor building renovations, provide contractors estimates, suppliers price quotations and purchase orders.
6. If you are planning to purchase real estate, please submit a complete copy of the Agreement of Sale. If you own the property to be renovated, submit a copy of the deed.
7. If you currently rent your current location, submit a copy of the lease.
8. If you are planning to renovate commercial real estate, please submit preliminary plans and specifications for new construction or renovation and cost estimates prepared by a qualified, independent third party (General Contractor or Architect)
9. Explain how the loan will affect your business goals regarding production, sales, profits, jobs created, etc.
10. Any additional information which will assist HCEDC in analyzing your application.

**Please submit this application with the additional information requested.**

I/We authorize the Hudson County Economic Development Corp. to investigate my/our personal and business financial credit history as necessary to process a loan application. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. THE UNDERSIGNED, in applying for financial assistance from HCEDC, recognizes that prior to receiving any financial assistance he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable.

\_\_\_\_\_  
**Name of Business:**

\_\_\_\_\_  
**Signature/Title:**

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

\_\_\_\_\_  
**Signature/Title:**

**EQUAL CREDIT OPPORTUNITY ACT**

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administrates compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, NW Washington. DC 20580.