

Overview Fact Sheet
Northumberland (Groveton) Revolving Loan Funds

- Applications available at Northumberland (Groveton) Town Hall and area banks.
- Funds available on a first-come-first-serve basis until exhausted. Initially there is \$50,000 in available funds to lend. The available loan funds will be allocated as follows: \$30,000 is for businesses located in downtown Groveton and \$20,000 is for businesses located anywhere else in Northumberland.
- It is the **RESPONSIBILITY** of the loan fund applicant to have his or her loan application stamped or marked with the **date and time** of submittal – no exceptions will be made to this policy in the interest of fairness.
- Return your complete loan application (with attachments) to the Town of Northumberland Town Office at 10 Station Square, Groveton, NH 03582. **This is where your application will be date and time stamped.**
- Be sure to include the \$50.00 non-refundable application fee payable NCIC.
- Twice monthly meetings of Board (generally the 1st and 3rd Tuesdays at 5:00 p.m. at the GREAT Office).
- Underwriting Loan Analysis Processed through Northern Community Investment Corporation (NCIC).
- GREAT contact information: PO Box 276, Groveton, NH 03582; 636-2800
- NCIC Contact information: 347 Portland Street, St. Johnsbury, VT 05819; 802-748-5101; <http://www.ncic.org>
- Loan amount requested must be a portion of the total project cost or provide supporting evidence that additional leverage is not obtainable.
- Maximum loan amount is \$10,000 at approximately 4% interest rate, generally not to exceed sixty (60) months.
- Recommendation to approve or decline made through NCIC to Northumberland (Groveton) Revolving Loan Fund Advisory Board.
- NCIC shall receive \$250 as an origination fee, if the loan is approved.
- Funds can be used in conjunction with Façade Loans and other loan programs.

CREDIT AUTHORIZATION

I hereby authorize Northern Community Investment Corporation, Administrator of the Northumberland (Groveton) Revolving Loan Fund, to conduct credit investigations and verifications and to obtain credit bureau reports (including consumer and/or business credit reports) on the undersigned and any other entity of which I am a principal.

In addition, and notwithstanding anything to the contrary, I also expressly authorize the release of any financial/organizational information or data from third party sources (Banks, Financial Institutions, Insurance Companies, Attorneys, Accountants, Credit Unions, etc...) to Northern Community Investment Corporation upon its written or verbal request.

Date

(Signature)

(Printed Name)

Date

(Signature)

(Printed Name)

Application Checklist

The following is a checklist designed to assist **you** with your application to the Northumberland (Groveton) Loan Fund and to reduce any unforeseen circumstances:

- _____ I have read and understood the application package. (Note: this package should answer most of your questions so **please retain it** for your files and refer to it when you have a question before approaching the Town of Northumberland/Groveton or Northern Community Investment Corporation (NCIC).
- _____ Evidence the Revolving Loan Fund would be a "lender of last resort."
- _____ Do **NOT** spend the money before you have been approved for a loan.
- _____ **If any construction is being done, DO NOT start prior to loan approval. This could make your loan request ineligible.**
- _____ Northumberland/Groveton Revolving Loan Fund Application completed and signed.

The following forms are included with your application package. Please complete and sign/date, if necessary.

- _____ Credit Authorization (signed & dated)
- _____ Environmental Information "Short Form"
- _____ Certification Regarding Adverse Environmental Impact (signed & dated)
- _____ Ultimate Recipient Required Certifications (signed & dated)
- _____ Completed Personal Financial Statement (signed & dated)
- _____ Completed Business Debt Schedule (signed & dated)
- _____ Resume, including personal references.
- _____ Business Plan
- _____ Cash Flow Analysis for one year
- _____ Financial statements for the most recent completed fiscal year.
- _____ Copies of past three years of business **and** personal income tax returns (**signed**).

_____ Required match amount (is in order). (will be provided by _____)

_____ Are there any other sources of money you expect to use above and beyond The Revolving Loan fund monies and the required match amount?

If so, please explain _____

_____ **\$50.00 application fee made payable to Northern Community Investment Corporation (NCIC).**

The remaining portions of the checklist are items you should be concerned with in the event you are approved for a loan.

_____ If desired, have you had your attorney review the appropriate documents (e.g., commitment/loan agreement, promissory note, mortgage deed, etc).

_____ Certificate of insurance making Town of Northumberland/Groveton c/o NCIC, 347 Portland Street, St. Johnsbury, VT 05819 "mortgagee and/or lender's loss payee." (your commitment letter will detail what is necessary)

_____ Origination fee of \$250, payable to Northern Community Investment Corporation (NCIC).

_____ Assurance your business will not discriminate against employees on the basis of race, color, national origin, religion, handicap, or sex. (The commitment/loan agreement will certify this if you are approved for a loan).

_____ You will need to sign the Commitment/Loan Agreement, Promissory Note, Disclosure Statement, mortgage deed and other documents necessary at closing? NCIC will provide you with copies of these documents after closing?

During the duration of your loan the following should be maintained:

_____ Proper records and books of account.

_____ Documentation detailing where the monies were spent. (This may be retained at your business).

_____ At the anniversary date of your loan provide Northumberland/Groveton with a Compliance Certificate stating you are in compliance with the loan agreement.

**Northumberland (Groveton) Revolving Loan Fund
Loan Fund Application**

YOUR APPLICATION IS HELD IN STRICTEST CONFIDENCE

**** Confidential ****

Date: _____

Date Received (completed by Northumberland Town, not applicant): _____

Time Received (completed by Northumberland Town, not applicant): _____

Name (please print):

Address:

Business name:

Type of Business: _____ Sole Proprietor _____ C-Corporation _____ S-Corporation
_____ Partnership _____ LLC _____ Other

Name to whom business and/or property is listed on Northumberland/Groveton's tax cards:

Business address:

Is your business located in the "historic downtown district"? _____
(RSA 79-E tax credits may be available.)

Describe your type of business:

Is your business _____ existing or _____ start-up?

Years in business: _____ Years in present location: _____

Day phone where you may be reached:

Social security #: _____ Business Tax ID #: _____

Social security #: _____

Do you ___ own or ___ rent/lease your business?

Number of employees (including applicant): _____

Currently, are there any liens filed on your business? _____

Do you currently have insurance covering your business? _____

Describe types and coverage amounts:

Rental insurance?

Have you ever completed a business plan and/or cash flow analysis for your business?

_____ If so, who helped you with this?

LOAN REQUEST

	Amount	Specific list of items to be purchased
Façade & Storefront	\$ _____	_____
Land and Buildings	_____	_____
Leasehold Improvements	_____	_____
Machinery/Equipment	_____	_____
Working Capital	_____	_____
Other	_____	_____
Total Loan Request	\$ _____	

Dollar amount **you** will contribute to this request? \$ _____

How will the financing improve your business? _____

What collateral will secure the loan? _____

Indicate if any collateral will be subject to superior liens _____

Please provide a narrative (on the back of this page) outlining the proposed use of funds in conformance with your overall business plan.

What do you expect will be the effect of a loan from the Revolving Loan Fund?

Would the Revolving Loan Fund allow you to create and/or retain employment opportunities principally benefiting low/moderate income persons (e.g., \$7.72/hr. or \$16,050/yr. Or less)?

Number of low/moderate income jobs to be created _____ retained _____?

I/We have read and understand the application package? _____ (Note: if you have any questions, make sure you contact NCIC – (802) 748-5101.

I/We hereby certify that the above information is accurate and correct to the best of our/my knowledge. I/We consent to have NCIC, the Town of Northumberland's (Groveton) loan servicing agent, obtain any and all information regarding my/our employment, checking, and/or savings accounts, credit obligations and all other credit matters which it may require in connection with this application. I/we hereby consent to review of this application by the Groveton Revolving Loan Fund Advisory Committee and the Groveton Regional Economic Action Team (GREAT).

Signature of Applicant

Signature of Applicant

For Groveton Revolving Loan Fund Advisory Committee to complete:

_____ Conflict of interest check

By: _____

Print name:

DEMOGRAPHIC INFORMATION:

The following information is requested by the Federal Government in order to monitor the Lender's compliance with the Equal Credit Opportunity Act. You are not required to furnish this information, but are encouraged to do so.

The law requires that the Lender may neither discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations the Lender is required to note race and sex on the basis of visual observation or surname.

Applicant 1: _____ I do not wish to furnish this information
_____ Female _____ Male _____ Age _____ % Ownership
Ethnicity: _____ Hispanic or Latino _____ Not Hispanic or Latino
Race: _____ American Indian/Alaskan Native _____ Asian
_____ Black or African American _____ Native Hawaiian or Other Pacific Islander _____ White _____
Other
Veteran Status: _____ Non-Vet _____ Vietnam Era _____ Other Vet

Applicant 2: _____ I do not wish to furnish this information
_____ Female _____ Male _____ Age _____ % Ownership
Ethnicity: _____ Hispanic or Latino _____ Not Hispanic or Latino
Race: _____ American Indian/Alaskan Native _____ Asian
_____ Black or African American _____ Native Hawaiian or Other Pacific Islander _____ White _____
Other

(Continue on another sheet if necessary)

The above information was completed by: _____ Loan Officer _____ (initials)



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	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & 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	\$ _____	Mo. Payments \$ _____	
(Complete Section 8)		Installment Account (Other)	\$ _____
Stocks and Bonds	\$ _____	Mo. Payments \$ _____	
(Describe in Section 3)		Loan on Life Insurance	\$ _____
Real Estate	\$ _____	Mortgages on Real Estate	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value	\$ _____	Unpaid Taxes	\$ _____
Other Personal Property	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities	\$ _____
Other Assets	\$ _____	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities	\$ _____
Total	\$ _____	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 attachment 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.

BUSINESS DEBT SCHEDULE FOR: _____
 SUBMITTED TO: TOWN OF NORTHUMBERLAND (GROVETON) / NCIC

Creditor	Original Amount	Original Date	Fiscal Year-end Principal Balance	Interest Rate	Term of Loan	Monthly Payment	Collateral

 Signature

 Date

Ultimate Recipient Required Certifications

1. I/We hereby certify that at least fifty-one (51%) percent of the outstanding membership or ownership of the business to be financed is held by citizens of the United States or are persons that reside in the United States and have been legally admitted for permanent residence.
2. The business to be financed is located in a community with a population of less than 25,000.
3. I/We are unable to finance the proposed project from My/Our own resources or through commercial credit or other Federal, State, or local programs at reasonable rates and terms.
4. I/We, along with all principal officers of the business (including immediate family members) hereby certify that:
 - A. I/We hold no legal or financial interest or influence in the Town of Northumberland (Groveton) and;
 - B. The Town of Northumberland (Groveton) and its principal officers (including immediate family) hold no legal or financial interest or influence in the applicant business.
5. I/We hereby certify that the undersigned and the proposed business (or any of its principals) are not delinquent on any Federal debts.
6. The applicant or any person holding twenty (20%) percent or more interest hereby certifies that they are not delinquent on any Federal Debt.
7. I/We hereby certify that the undersigned and the proposed business (or any of its principals) are not government employees, military personnel, or principals or employees of the Town of Northumberland (Groveton) or organizations for which such persons are directors or officers or in which they have ownership of twenty (20%) percent or more.
8. Average Hourly Wage: \$ _____

Borrower Name: _____

By: _____
Duly Authorized Agent Signature or Individually

Date

Print Name

<p>ENVIRONMENTAL INFORMATION “SHORT FORM”</p>
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The purpose of this “short form” is to collect a basic amount of information to help Rural Development complete its Environmental Review. Depending on the information provided with this form, you may be requested to complete Form 1940-20, “Request For Environmental Information”. **If your project involves ground disturbing construction or major building addition/rehab.**, the 1940-20 will be required and you should contact NCIC as soon as possible.

DESCRIPTION OF PROJECT: Please provide a brief description of how the proposed funds (from all sources) will be used by your business. If your project involves construction (whether interior or exterior or renovations), please describe that in detail.

LOCATION OF PROJECT: Please provide an accurate street map outlining the project site. **If a clear and detailed site map is not provided, we can not proceed with the review and your project will experience an approval delay.**

Is your business located within a 100-year floodplain? _____ If NO, how did you verify this? _____

PERMITS REQUIRED: List any local (zoning), State or Federal permits that you will be required to obtain (or currently hold) for your project. If a permit is in process, please explain its current status.

OTHER REGULATIONS: Please list the State, Federal, local or other regulations that your business is required to comply with:

HAZARDOUS WASTES / MATERIALS: Please list any regulated hazardous materials or wastes that your business uses or creates:

If applicable, please describe how your hazardous wastes/materials are stored, handled and disposed of:

If real estate will serve as collateral for the requested loan, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released?

Does your property contain an underground storage tank? If so, please describe the type, size, age, date of last State certification and any other relevant facts.

POTENTIAL IMPACT TO HISTORIC PROPERTIES:

Is your business located in a designated historic district or an area that could be considered eligible for designation as a historic district?

Is the building that you are located in 50 years or older (if yes, **provide color pictures** of the building from all sides – digital photos are preferred)?

UTILITY AVAILABILITY:

Is your business facility connected to a municipal wastewater system? If no, please describe the existing on-site system, including capacity.

Is your business facility connected to a municipal water system?

Certification Regarding Adverse Environmental Impact

Are any facilities under your ownership, lease or supervision to be utilized in the accomplishment of this project, either listed or under consideration for listing on the US Environmental Protection Agency's List of Violating Facilities?

Yes No

Are there any materials, products or byproducts associated with this project or the facility where this project will take place that are known at this time to be hazardous and/or toxic materials?

Yes No

Do you certify that any materials, products or byproducts associated with this project or the facility where this project will take place and that are known to be hazardous have been and will be treated with and disposed of in a manner in accordance with appropriate regulations.

Yes No

By: _____

Date: _____