

**Planning Department
City of La Crosse
400 La Crosse Street
La Crosse, WI 54601-3396
(608) 789-7512
Fax: (608) 789-7318**



Application for Small Business Development Loan

Have you met with the Planning department yet? If not, please call the number above to schedule an appointment to discuss your small business interests.

If you have met with Planning, please complete the application fully. Additionally, please provide one paper copy and one electronic copy for each required attachment. Paper copies can be dropped off or sent to the Planning department on the 3rd floor of City Hall at 400 La Crosse Street.

If you have any questions or concerns, please contact the Planning department.

Checklist

Please use this checklist to ensure all portions of your application are complete before submitting.
Check box when each one is completed.

- Project Description
- Project Information

Project Analysis and Justification including the following attachments:

- | | |
|--|---|
| <input type="checkbox"/> Cover letter | <input type="checkbox"/> Operating statements |
| <input type="checkbox"/> Business plan | <input type="checkbox"/> Five year projected cash flow |
| <input type="checkbox"/> Articles of incorporation | <input type="checkbox"/> Personal financial statements |
| <input type="checkbox"/> Balance sheet | <input type="checkbox"/> Correspondence from 2 lending institutions |
|
 | |
| <input type="checkbox"/> Project Financials | |
| <input type="checkbox"/> Employment/Job | |

Project Description

Project Applicant Information

Project Name:

Tax ID Number:

Address:

Contact Person:

Telephone Number:

Property Owner Information

Name:

*Social Security Number:

Home Address:

Co-owner Information (if applicable)

Name:

*Social Security Number:

Home Address:

Business/Developer Information (if applicable)

Name:

Address:

Project Description

Provide a brief description of the project:

*For purposes of a credit check

<i>Project Information</i>		
What is the status of this business/project?	<input type="checkbox"/> Creating a new business	<input type="checkbox"/> Expanding a business
Is a minority owned/operated business(es) involved in this project? If yes, please explain:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Will persons/businesses be displaced as a result of this project?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you requested bank financing?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, have you received a letter of commitment for bank financing?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Project Analysis and Justification

To complete the application, please ensure each item (14 total) below is submitted and complete. One electronic copy must be submitted via email and one paper copy must be submitted to the City Planning department, located on the 3rd floor of City Hall. If the item is a template provided within this application, additional copies do not need to be provided.

Required documents:

1. Cover letter which requests specific loan terms and conditions, including a detailed project plan with Architectural analysis and competitive construction bids
2. Business plan with analysis of competition that demonstrates management’s understanding of the market (we suggest using the business plan template provided by the Wisconsin Small Business Development Center at UW-La Crosse and can be found at <https://www.uwlax.edu/sbdc/>)
3. Timetable (complete template below):

Secure project funding by:	
Anticipated construction start date:	
Anticipated construction end date:	
Anticipated completion date:	

4. List of principal players and their relationships to the business operation (complete template below):

Name of Person	Relationship

5. Articles of Incorporation (ATTACHED TO APPLICATION)
6. Balance sheet (current) in Excel if possible, (an example balance sheet format can be found on page A of this application; we recommend following this or similar format although it is not required)

Project Analysis and Justification (cont.)

7. Operating (profit/loss) statements for last three years, with percentage breakdown, in Excel, if possible, (an example operating statement format can be found on page A of this application; we recommend following this or similar format although it is not required)
8. Five-year projected cash flow statement, with percentage breakdown, in Excel.
9. Last Year's federal income tax returns (personal and business)
10. Personal financial statement (limited to one page if possible) on all parties that own 20% or more of the borrowing entity including:
 - a. Assets
 - b. Liabilities
 - c. Debts
11. Copies of correspondence from two lending institutions regarding availability of funds

Project Financials

Amount desired from Small Business Development Loan Program	\$ _____
Amount desired from lending institution	\$ _____
Owner/developer cash contribution (minimum of 10% of total project cost as cash)	\$ _____
Other sources (attach explanation)	\$ _____
Total Project Cost	\$ _____

Sources of Funds					
Use of funds	Bank	City	Equity	Other	Total
Acquisition Real estate*					
Acquisition Equipment					
Rehabilitation/New Construction					
Soft Costs (Taxes, legal interest, architectural, etc.)					
Total:					

*Rent is not an eligible activity, but buying property is

Employment/Job Creation

One permanent full-time income job must be created for each \$35,000 of public investment. A \$100 deposit for each job creation is recorded in the agreement and required when agreement is signed.

At least 51% of all jobs which are created as a result of public economic development activity must be filled by members of low/moderate income families (see attached income certification). **Note: If you receive the loan, all employees hired as a result of the project will be required to complete the income certification sheet.**

Current		Projected	
Full-time	Part-time	Full-time	Part-time
Employees:			

List of current employees and their job titles

Name of person	Current Job Title

List of titles and descriptions of projected jobs

Title	Projected Job Description

APPLICATION CERTIFICATION

I hereby certify that all information provided on and accompanying this application is complete and accurate. I also agree to notify the City of La Crosse in writing prior to loan closing should any of this information change and I understand that changes in the information provided or failure to notify the City of such changes shall give the City the right to cancel or deny loan approval or alter its terms/conditions.

Date

Applicant's Signature

Name

Title

Company

**EXHIBIT B
INCOME ELIGIBILITY CERTIFICATION**

When federal financial assistance is provided for special economic development activities, jobs for low and/or moderate income families must be created and demographic information must be collected. The following chart provides the range of annual gross household income limits which define very low, low and moderate income households.

Please compare your annual gross household income before being hired by the project business with the figures on the chart and complete the form.

Number of Residents		Income Limits (As of 2019)		
1	\$0 to \$16,550	\$16,551 to \$27,550	\$27,551 to \$44,050	Greater than \$44,050
2	\$0 to \$18,900	\$18,901 to \$31,450	\$31,451 to \$50,350	Greater than \$50,350
3	\$0 to \$21,330	\$21,331 to \$35,400	\$35,401 to \$56,650	Greater than \$56,650
4	\$0 to \$25,750	\$25,751 to \$39,300	\$39,301 to \$62,900	Greater than \$62,900
5	\$0 to \$30,170	\$30,170 to \$42,450	\$42,451 to \$67,950	Greater than \$67,950
6	\$0 to \$34,590	\$34,591 to \$45,600	\$45,601 to \$73,000	Greater than \$73,000
7	\$0 to \$39,010	\$39,011 to \$48,750	\$48,751 to \$78,000	Greater than \$78,000
8	\$0 to \$43,430	\$43,430 to \$51,900	\$51,901 to \$83,050	Greater than \$83,050

As of _____ (Date of Employment), there are _____ (Number) members in my household and the annual gross household income is at the corresponding income limit above (circle one above).

Please check if household has a female head of household 1=1

Report your ethnicity (non-Hispanic or Hispanic) and race (1 of 10).

Demographic Information										
Race →	White	Black/ African American	Asian	American Indian	Native Hawaiian/ Other Pacific Islander	Am. Ind. & White	Asian & White	Black/ African Am. & White	American In. & Black/ African American	Other Multi- Racial
Non-Hispanic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hispanic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name of Employee (please print)

Signature of Employee

Employee Job Title

Name of Employer

Full-time Part-time

Date

Social Security Number