

# THE ST. LOUIS LOCAL DEVELOPMENT CO.

## Commercial Loan Application



The St. Louis Local Development Co. (“LDC”) provides low-interest loans to qualifying for-profit businesses undertaking certain types of projects designed primarily to create or retain jobs within the City of St. Louis. The loans, which generally range from a minimum of \$10,000 to a maximum of \$150,000, may be used to purchase real property, fixtures, machinery, and equipment, and for working capital. Loan terms vary from a maximum of 15 years for fixed-asset financing to a maximum of 5 years for non-fixed asset financing.

The LDC’s loans are designed to leverage private investment and equity. Borrowers are required to contribute a minimum of 10% of the total project cost, with the LDC’s contribution generally limited to 30% of the total project cost. All LDC loans must be secured by adequate collateral. Personal guarantees and key man life insurance may be required. Borrowers must obtain all business licenses required by the City of St. Louis and must be current on all taxes owed to the City of St. Louis prior to loan closing.

Borrowers will generally be expected to create or retain one job for every \$10,000 in loan proceeds within three years of loan closing. In most cases, at least 51% of all new jobs created will be required to benefit low- and moderate-income persons, as defined by the United States Department of Housing and Urban Development (“HUD”). All Borrowers will be required to enter into a First Source Employment Agreement with the St. Louis Agency on Training and Employment (“SLATE”), obligating the Borrower to use SLATE’s First Source Register when filling new entry-level (non-managerial, non-professional, and non-technical) positions.

To apply for a loan from the LDC, please complete the following application. Return the fully completed application and all required attachments, along with a \$100 non-refundable application fee to the address listed below. Additional information may be required after initial review of the application. Loan applications will be submitted to the LDC Loan Committee and Board of Directors for review and approval on a monthly basis. A schedule of up-coming meetings and deadlines for submitting loan applications is attached to this application.

Borrowers will be charged a maximum fee of 1% of the total loan amount at loan closing. Borrowers will also be required to submit information about their job creation/retention activities during the job creation/retention period, and will be required to submit annual financial statements over the term of the loan.

**The St. Louis Local Development Co.  
Business Development Section  
1015 Locust Street, Suite 1200  
St. Louis, MO 63101**

**If you have any questions, please call (314) 622-3400, ext. 375 or 361.**

**BORROWER INFORMATION**

**If the Borrower is not the same as the Operating Entity, please complete both the Borrower Information and the Operating Entity Information sections below.**

Borrower Name \_\_\_\_\_

d/b/a or Trade Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number \_\_\_\_\_ FAX \_\_\_\_\_

Business Website \_\_\_\_\_

Primary Contact \_\_\_\_\_ Title \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_

City \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number (if different) \_\_\_\_\_ FAX \_\_\_\_\_

E-mail Address \_\_\_\_\_

Secondary Contact \_\_\_\_\_ Title \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_

City \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number (if different) \_\_\_\_\_ FAX \_\_\_\_\_

E-mail Address \_\_\_\_\_

**Legal Status of Borrower:**

- Sole Proprietorship
- Corporation
- Limited Liability Company (LLC)
- General Partnership
- S-Corporation
- Limited Liability Partnership (LLP)
- Limited Partnership
- Other \_\_\_\_\_

Federal Tax ID # \_\_\_\_\_

Dun and Bradstreet DUNS # (if available) \_\_\_\_\_

**OWNERSHIP INFORMATION:**

Name	Title	Ownership %

State and Date of Incorporation or Organization: \_\_\_\_\_

Did present owners found the business?  Yes  No

If No, from whom and when was the business acquired?

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Please list all trade names under which you do business:

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Has the business ever changed its name or operated under any other trade names?  Yes  No

If Yes, please list all names and explain when and why used:

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How long has the current management operated the business? \_\_\_\_\_

Is there a written operating agreement, partnership agreement, or bylaws?  Yes  No

If Borrower is an LLC, is the LLC managed by all members?  Yes  No

If No, who is the managing member? \_\_\_\_\_

**OPERATING ENTITY INFORMATION**

**Complete this section only if the Operating Entity is not the Borrower.**

Operating Entity Name \_\_\_\_\_

d/b/a or Trade Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number \_\_\_\_\_ FAX \_\_\_\_\_

Business Website \_\_\_\_\_

Primary Contact \_\_\_\_\_ Title \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_

City \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number (if different) \_\_\_\_\_ FAX \_\_\_\_\_

E-mail Address \_\_\_\_\_

Secondary Contact \_\_\_\_\_ Title \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_

City \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number (if different) \_\_\_\_\_ FAX \_\_\_\_\_

E-mail Address \_\_\_\_\_

**Legal Status of Operating Entity:**

- Sole Proprietorship
- General Partnership
- Limited Partnership
- Corporation
- S-Corporation
- Other \_\_\_\_\_
- Limited Liability Company (LLC)
- Limited Liability Partnership (LLP)

Federal Tax ID # \_\_\_\_\_

Dun & Bradstreet DUNS # (if available) \_\_\_\_\_

**OWNERSHIP INFORMATION:**

Name	Title	Ownership %

State and Date of Incorporation or Organization: \_\_\_\_\_

Did present owners found the business?  Yes  No

If No, from whom and when was the business acquired?

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

Please list all trade names under which you do business:

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

Has the business ever changed its name or operated under any other trade names?  Yes  No

If Yes, please list all names and explain when and why used:

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

How long has the current management operated the business? \_\_\_\_\_

Is there a written operating agreement, partnership agreement, or bylaws?  Yes  No

If Operating Entity is an LLC, is the LLC managed by all members?  Yes  No

If No, who is the managing member? \_\_\_\_\_



**REFERENCES**

List below all banks at which business accounts are maintained, the type of account maintained (checking, savings, line of credit, etc.), the account officer associated with the account, and the account number.

Bank Name	Account Type	Account Officer	Account Number

Name of Accountant: \_\_\_\_\_

Firm: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Name of Attorney: \_\_\_\_\_

Firm: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Trade References:

Contact Person \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**KEY EMPLOYEES**

List key employees below:

Name	Title	Responsibilities	Years With Business	Years in Industry

**PROPOSED PROJECT**

Requested Loan Amount: \_\_\_\_\_

Requested Repayment Terms: \_\_\_\_\_

Project Street Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Is the Proposed Project Address a replacement for an existing location?  Yes  No

If Yes, what is the address of the existing business location?

\_\_\_\_\_  
Please describe the proposed project for which funding is being sought (e.g., the size of the site; description of existing buildings, improvements and equipment; description of any land to be purchased; description of any new construction or renovation the project would involve; description of any equipment to be purchased as part of the project; and any other matters needed to give a concise description of the project):

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

How will this project benefit the business?

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

Has construction begun or has any land or equipment been purchased?  Yes  No

If Yes, give date of purchase or date construction commenced: \_\_\_\_\_

Has there been any interim financing for this project?  Yes  No

If Yes, provide the date the interim financing was received: \_\_\_\_\_

If purchasing or constructing a building, will business occupy 100% of the space?  Yes  No

If No, please provide the information requested below for each tenant that will occupy the building and provide a copy of any existing leases.

Tenant Name	Square Footage	Lease Expiration	Rent Amount

What is the estimated starting date for the project?: \_\_\_\_\_

What is the estimated completion date for the project? \_\_\_\_\_

**PROJECT COST:**

Site Acquisition	\$ _____	Acres _____
Site Improvements	\$ _____	Square Footage _____
New Construction	\$ _____	Square Footage _____
Machinery & Equipment	\$ _____	
Furniture & Fixtures	\$ _____	
Renovation	\$ _____	
Other (Specify) _____	\$ _____	
TOTAL COST		\$ _____

**PROJECT FINANCING**

Bank (or Private) Loan	\$ _____
LDC Loan	\$ _____
Other Public Funding(specify)	
_____	\$ _____
Borrower Equity	\$ _____
TOTAL COST	\$ _____

**COLLATERAL**

Please list in the table below any collateral being offered to secure to the loan.

Item	Fair Market Value	Lien Amount	Lien Holder(s)

Do you have any co-signers or guarantors for this loan?  Yes  No

If Yes, please provide the name and address of each co-signor or guarantor and attach a personal financial statement for each co-signor or guarantor:

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**MISCELLANEOUS**

Is any owner, member, stockholder, partner, officer or director of the Borrower or the Operating Entity, or any member of the immediate family of any such person, related by blood, marriage, or adoption to any person serving on the Board of Directors of The St. Louis Development Corporation or The St. Louis Local Development Co.? "Immediate family" for purposes of this question includes a person's spouse, parents, grandparents, siblings, and grandchildren, but does not include distant relatives such as cousins, unless those persons live in the same household. "Immediate family" for purposes of this question also includes a significant other or a partner in a domestic relationship. Yes  No

If Yes, list the name of the person, the board member to whom that person is related, and the relationship between those persons:

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Is any owner, member, stockholder, partner, officer or director of the Borrower or the Operating Entity, or any member of the immediate family of any such person, an elected or appointed official of the City of St. Louis or an employee of the City of St. Louis, The Community Development Administration (CDA), or The St. Louis Development Corporation? Immediate family for purposes of this question includes a person's spouse, parents, grandparents, siblings, and grandchildren, but does not include distant relatives such as cousins, unless those persons live in the same household. "Immediate family" for purposes of this question also includes a significant other or a partner in a domestic relationship. Yes  No

If Yes, list the name of the person, the elected official or employee to whom that person is related, and the relationship between those persons:

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Does any person owning more than 20% of the Borrower or Operating Entity, buy from, sell, or use the service of any concern in which someone in the company has a significant financial interest?  Yes  No

If Yes, please explain:

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Has any principal or affiliate of the Borrower of Operating Entity ever received previous government financing?  Yes  No

If Yes, please provide the following information.

Name of Agency \_\_\_\_\_ Original Amount \_\_\_\_\_  
Date of Request \_\_\_\_\_ Approved \_\_\_\_\_  
The Outstanding Balance \_\_\_\_\_ Status \_\_\_\_\_

Does the Borrower or Operating Entity, or the owners or majority stockholders of the Borrower or Operating Entity own or have a controlling interest other businesses?  Yes  No

If Yes, please provide the names and relationships of the individuals to the other businesses and attach a current balance sheet and operating statement for each business identified.

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Will Borrower be buying machinery or equipment with the loan money?  Yes  No

If Yes, please list the equipment and cost as quoted by the seller and attach the cost estimates.

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Is the Borrower, Operating Entity, or of any of their officers involved in any pending lawsuits?  Yes  No

If Yes, please provide details, including the parties involved in the suit and the nature of the claims.

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Has any officer of the Borrower or Operating Entity ever been involved in bankruptcy or insolvency proceedings?  Yes  No

If Yes, please provide details:

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Have any of the individual owners of the Borrower or Operating Entity ever been charged or convicted of a misdemeanor or a felony?  Yes  No

If Yes, please provide details:

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**JOB INFORMATION**

State the number of persons presently employed by the Borrower or Operating Entity:

Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

State the number of persons presently employed by the Borrower or Operating Entity at the project address:

Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

How many new jobs are expected to be created within the next three years as a result of this project at the project address?

Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

How many jobs are expected to be retained as a result of this project at the project address? (Count only those jobs that will actually be lost if the proposed project is not funded).

Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

**APPLICANT AUTHORIZATION/CERTIFICATION**

I/We hereby authorize the release to The St. Louis Local Development Co. any information that may be required at any time for any purpose related to my/our credit transaction with it.

I/We hereby authorize The St. Louis Local Development Co. to release such information to any entity it deems necessary for any purpose related to my/our credit transaction with it.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided herewith, in or at a later date, are valid and correct to the best of my/our knowledge.

Name of Applicant \_\_\_\_\_  
(please print)

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

Name of Applicant \_\_\_\_\_  
(please print)

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_



## FORM 2

# OPERATING STATEMENT PROJECTIONS

Company Name \_\_\_\_\_

Fiscal Year Ending <sup>1</sup>			
Net Sales			
Cost of Goods Sold			
Operating Expenses			
Depreciation <sup>2</sup>			
Interest <sup>2</sup>			
Officer Salaries			
Rent <sup>2</sup>			
Salaries <sup>3</sup>			
_____ <sup>4</sup>			
_____ <sup>4</sup>			
_____ <sup>4</sup>			
Other Expenses			
Total			
Profit Before Taxes			
Other Income			
Income Tax			
Profit After Taxes			

<sup>1</sup> Use the remainder of the current year and the next two fiscal years

<sup>2</sup> If a separate entity is borrowing and leasing to the company, this amount should be shown as rent, not as interest or depreciation

<sup>3</sup> Figures should reflect new employment projections

<sup>4</sup> List the next three largest categories

Please attach a list of key assumptions. For instance, if you believe sales are going to increase at a higher rate than they have historically, or if gross profit is going to increase, indicate why.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## FORM 3 PERSONAL FINANCIAL STATEMENT

THIS FORM MUST BE COMPLETED BY EACH PERSON HAVING AN OWNERSHIP INTEREST OF 20% OR MORE IN THE BORROWING ENTITY AND ALL GUARANTORS.

Name	Business Phone
Residence Address	Residence Phone
City, State & Zip Code	
Business Name of Applicant or Borrower	

ASSETS		LIABILITIES	
Cash on hand & in banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks & Others (describe in section 2)	\$
IRA or Other Retirement Account	\$	Installment Account (Auto) Monthly Payments \$	\$
Accounts & Notes Receivable	\$	Installment Account (other) Monthly Payments \$	\$
Life Insurance-Cash Surrender Value Only	\$	Loan on Life Insurance or Pension	\$
Stocks and Bonds (describe in section 3)	\$	Mortgages on Real Estate (describe in Section 4)	\$
Real Estate (describe in section 4)	\$	Unpaid Taxes (describe in section 6)	\$
Automobile(s)-Present Value	\$	Other Liabilities (describe in section 7)	\$
Other Personal Property (describe in section 5)	\$	Total Liabilities	\$
Other Assets (describe in Section 5)	\$	Net Worth	\$
<b>Total</b>	\$	<b>Total</b>	\$
<b>Section 1. Source of Income</b>		<b>Contingent Liabilities</b>	
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 need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.			

**Section 2. Notes Payable to Bank and Others.** (use attachments if necessary. Each attachment must be identified as a part of this statement and signed)

Name and Address of Note Holder(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/Exchang	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned**

	Property A	Property B	Property C
Type of Property			
Name & Address of Title Holder			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
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 below.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries.)

I authorize the City of St. Louis/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and 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.

Signature

Date

Social Security Number

Signature

Date

Social Security Number

## FORM 4

### STATEMENT OF PERSONAL HISTORY

THIS FORM MUST BE COMPLETED BY EACH PERSON HAVING AN OWNERSHIP INTEREST OF 20% OR MORE IN THE BORROWING ENTITY AND ALL GUARANTORS.

Name and Address of Applicant (business name and address)		Amount Applied for
1. Personal Statement of: (state full name, list all former names, and list dates each name used)		2. Percentage of business owned
3. Social Security Number	4. Date of Birth (month, day, year)	
5. Name & Address of Participating Lender		
6. Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, are you a lawful permanent resident alien? <input type="checkbox"/> Yes <input type="checkbox"/> No		
7. Present residence address From: To: Address:		Most recent prior address (omit if over 10 years ago) From: To: Address:
Home phone #: Business phone #		
IT IS IMPORTANT THAT THE NEXT THREE QUESTIONS BE ANSWERED COMPLETELY. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER, AN UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED.  IF YOU ANSWER "YES" TO 8, 9, OR 10, FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTANCES, WHETHER MISDEMEANOR OR FELONY, DATE S OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION.		
8. Are you presently under indictment, on parole or probation? <input type="checkbox"/> Yes <input type="checkbox"/> No (If yes, indicate date parole or probation is to expire)		
9. Have you <u>ever</u> been charged with and or arrester for any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted (All arrests and charges much be disclosed and explained on an attached sheet.) <input type="checkbox"/> Yes <input type="checkbox"/> No		
10. Have you <u>ever</u> been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation? <input type="checkbox"/> Yes <input type="checkbox"/> No		
11. I certify that the above statements are true and correct. I understand that any false statement will result in my loan application being denied.		
Signature:		Date:
Print Name	Title	

## **LOAN APPLICATION CHECKLIST**

Please submit the following documents, if applicable, along with your loan application. Applicant must sign and date all documents.

### **BUSINESS DOCUMENTS/INFORMATION**

- \_\_\_\_\_ Balance sheet and profit & loss statement for previous three years
- \_\_\_\_\_ Business federal income tax returns for the last three years
- \_\_\_\_\_ A current balance sheet and a current operating statement (not over sixty days old)
- \_\_\_\_\_ Three-year projection including balance sheets and income statements and assumptions supporting these statements (may use Form 2 attached to application)
- \_\_\_\_\_ Aging of receivables and payables, even dated with the current interim financial statements, if account receivables is a substantial part of the business' assets
- \_\_\_\_\_ If a start-up business, a monthly cash flow projection for the first twelve months of operation and an opening day balance sheet
- \_\_\_\_\_ Brief history and description of business, including a description of products made or sold, services offered, and a description of business' market and competition
- \_\_\_\_\_ Schedule of Existing Debt (please use Form 1 attached to application)
- \_\_\_\_\_ Copies of Articles of Incorporation and Bylaws, if a corporation; Articles of Organization and Operating Agreement, if an LLC; or any written Partnership Agreement, if a partnership

### **PROJECT INFORMATION**

- \_\_\_\_\_ Copy of any estimates, bids, contracts, or quotations regarding work to be done or equipment to be purchased in connection with the project
- \_\_\_\_\_ Copy of the sales contract for purchase of any real property to be purchased in connection with the project
- \_\_\_\_\_ An appraisal and environmental study of any property to be purchased with the loan proceeds or to be offered as collateral for the loan

### **PERSONAL/INDIVIDUAL INFORMATION**

- \_\_\_\_\_ Personal Financial Statement for each person having an ownership interest of 20% or more in the Borrowing Entity and all Guarantors (please use Form 3 attached to application)
- \_\_\_\_\_ Statement of Personal History for each person having an ownership interest of 20% or more in the Borrowing Entity and all Guarantors (please use Form 4 attached to application)
- \_\_\_\_\_ Personal federal income tax returns for the last three years for each person having an ownership interest of 20% or more in the Borrowing Entity and all Guarantors
- \_\_\_\_\_ Resumes of all borrowers, guarantors, and key management personnel

## **BANK DOCUMENTS**

\_\_\_\_\_ Letter from bank stating bank's participation in the project

## **OTHER**

\_\_\_\_\_ Copy of lease agreement, if applicable

\_\_\_\_\_ Business Plan

\_\_\_\_\_ Purpose of loan and need for loan assistance from the LDC

\_\_\_\_\_ Business License or other license required to operate the business.

\_\_\_\_\_ If adding or expanding a new unit (e.g. a third store), enclose profit and loss statements by unit for the most recent year; and provide profit and loss projections for the new unit and the company as a whole

\_\_\_\_\_ \$100 non-refundable application fee, payable to The St. Louis Local Development Co.