

ARPC Revolving Loan Fund (RLF) Application

The Apalachee Regional Planning Council (ARPC) provides small business expansion and start-up loans. The money borrowed under this program can be used for machinery and equipment purchases, inventory purchases, working capital needs, land and building purchases/renovations, leasehold improvements, and professional contract services shown to advance business plan objectives. **The loan CANNOT be used to pay existing debts or for residential development or re-development purposes.** The loan structure and terms will depend on the amount borrowed, the use of funds, the strength of the borrower, and the collateral offered. As a loan applicant, you must demonstrate good character, acceptable credit, enough management expertise and commitment for a successful operation, and show that there is a reasonable assurance that the loan will be repaid.

This RLF Application asks a series of questions aimed at determining the following:

- Your business activity, products, and services.
- Your business's viability and potential for growth.
- Your financial commitment and commitment to maintaining your company in the region.
- The level of risk the ARPC RLF program takes on by assisting your business.
- How well your business fits into the economic development plan of the Apalachee Region.

NOTE: All submissions must be signed and dated. All loans will require a personal guarantee from the principal applicant (borrower). All applicants (borrowers) must provide adequate collateral and submit financial/job creation statements as requested for adequate monitoring by the ARPC.

RLF APPLICATION – Required Forms

Form A – Loan Application: This form covers general business information.

Form B – Personal Financial Statement: This form gives us a big picture of your assets and liabilities/net worth.

Form C – Monthly Business Expenses: This form gives us an idea of what your monthly business expenses currently are and how they will change given the additional monthly loan payment. The purpose here is to make sure your business is bringing enough money in to cover the proposed loan payment.

Form D – Assets/Collateral: This form is where you list the assets you have that could be utilized as collateral and what they are currently worth. Remember that the collateral has to be worth at least the amount of money you are requesting as a loan.

Form E – Monthly Personal Income/Expenses: This form helps us verify that based on your monthly income, you are able to comfortably handle your current personal expenses (and that you are not at risk of having your personal expenses carry over into your business expenses).

We also require several supplementary documents to support the information you are giving us.

For more information or assistance with this loan application, contact:

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850.488.6211 Ext. 109

www.arpc.org/

ARPC RLF Application – Form A

We also require several supplementary documents to support the information you are giving us.

RLF APPLICATION – Supplementary Documentation

- Profit & Loss Statement** -- if you have been in business for at least 1 year
- Balance Sheet** – if you have been in business for at least 1 year
- Copies of your 2019 & 2020 Tax Returns** – Personal tax returns if you are a start-up business, Business tax returns if you have been in business for 2 years
- Lean Business Plan** – on a separate sheet of paper, please provide a custom ‘lean’ business plan based on the format below. *If your business already has a business plan, you may submit that instead.*

A. You will start with your business strategy – this is what you are going to do and what your goals are. You will document the following:

1. **Identity:** This is a short summary of what you do.
2. **Problem:** Describe the problem that your business solves.
3. **Solution:** Describe how your business solves the problem.
4. **Target Market:** Who are your customers? Try and be as specific as possible.
5. **Competition:** How do customers solve their problem today? Are there alternatives?

B. Next, you will go on to describe your business tactics. While strategy describes “what” you’re going to do, tactics describe “how” you are going to do it.

1. **Sales:** How will you sell your solution to your customers?
2. **Marketing:** Describe your key marketing activities.
3. **Team:** Potentially the most important part of the plan is who is going to help you implement the plan. (i.e., Will you have other employees or are you the sole proprietor?)
4. **Partners & Resources:** What else do you need to turn your plan into a business?

C. Your business model is how your business will make money. The first time you work on a lean business plan, you can just describe how you make money and what your key expenses are. Eventually, you will want to develop a complete financial plan.

1. **Revenue:** Describe the key ways that you will make money.
2. **Expenses:** List your primary expenses. You do not need to go into a lot of detail with a lean plan.

D. Finally, you will want to develop a list of your key achievements.

1. **Milestones:** These are the key achievements that you hope to accomplish. Be specific.

Source: [Fundamentals of Lean Planning: How to Plan Less and Grow Faster \(bplans.com\)](https://www.bplans.com)

ARPC RLF Application – Form A

SECTION 1: Business Information

Legal Name of Business: _____ Tax ID #: _____

Description of Business: _____

Principle Business Product: _____

Type of Business: Established Business Start-up

Business Contact Name: _____

Business Street Address: _____

Business Mailing Address: _____

County Business resides in: _____ Year Established: _____ Business Year End: _____

Business website URL: _____

Business Contact Home #: _____ Business Contact Work #: _____

Business Contact Cell #: _____ Business Contact Email Address: _____

Legal Entity: Proprietorship Partnership LLC Corporation Non-Profit Other

SECTION 2: Applicant Information

Applicant Name: _____

Applicant Home Address - Street: _____

Applicant Home Address - Mailing: _____

Applicant Contact Home #: _____ Applicant Contact Work #: _____

Applicant Contact Cell #: _____ Applicant Contact Email Address: _____

SECTION 3: Guarantor/Co-Applicant Information (if applicable)

Name: _____

Home Address - Street: _____

Home Address - Mailing: _____

Home #: _____ Work #: _____

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Cell #: _____ Email Address: _____

Relationship: Guarantor Co-Applicant

SECTION 4: Loan Request

Amount: **Purpose:** How do you intend to use the loan? (i.e., equipment, working capital, inventory, etc.)

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____ = TOTAL LOAN REQUEST

SECTION 5: Collateral Information

What type of collateral do you intend to use to secure your loan? (i.e., real estate, machinery, equipment, etc.)? _____

Is the value of your collateral equal to or greater than the amount of your loan request?
[Example: if you request a loan for \$25,000, do you have collateral that is worth \$25,000 or more?] Keep in mind that ARPC will take depreciation into account when reviewing collateral.

No Yes

SECTION 6: Financial Information

Have you or your business ever been turned down for a business loan?
 No Yes, details & date _____

Have you or your business ever filed for bankruptcy?
 No Yes, details & date _____

Are you a co-maker, endorser or guarantor on any loan or contract?
 No Yes, details & date _____

Are you or your business involved in any pending lawsuits?
 No Yes, please explain _____

Are any returns being contested or audited?
 No Yes, please explain _____

Are you or your business delinquent on any taxes?
 No Yes, please explain _____

Are you or your business delinquent on any debt?
 No Yes, please list amounts and debtors _____

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Are you obligated to make child support payments?

No Yes, amount _____

Are you or have you ever been suspended or debarred from doing business with the State or Federal Government?

No Yes, please explain _____

Are you a relative or business partner of any ARPC employee, ARPC Board member or ARPC RLF Committee member?

No Yes, please explain _____

Have you ever been charged with a felony?

No Yes, please explain _____

Are you presently under indictment, on parole or on probation?

No Yes, please explain _____

Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation?

No Yes, please explain _____

Name(s) and title(s) of persons authorized to borrow money on behalf of the business:

Name: _____ Title: _____

Name: _____ Title: _____

Name: _____ Title: _____

Accountant or accounting firm: _____

SECTION 7: Business Description

a) Is this business your full-time job or are you also employed elsewhere? If so, please explain: _____

b) Do you have business management experience? If so, please explain: _____

c) What service/product does your business provide? _____

d) Who is your customer/target market? _____

e) Who is your competition in this market? _____

f) How is your service/product different than that of the competition (i.e., what is your competitive advantage)? _____

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g) What share of the market do you currently have and/or anticipate? _____

h) How will you market your business (i.e., what is your sales strategy)? _____

i) How many Full, Part-time and/or Seasonal employees do you currently have?

Full: _____ Part-Time: _____ Seasonal: _____

j) How many jobs is this loan projected to **retain** (2 Part-time positions = 1 Full-time position)? _____

k) How many jobs is this loan projected to **create** (2 Part-time positions = 1 Full-time position)? _____

SECTION 8: Business Recovery Plan

Please provide a brief description of how your business is/will be prepared in the case there is an interruption to your operations that might result from a fire, weather disaster (i.e., hurricane), loss of power, pandemic or other unforeseen problem that requires you to close your main place of business.

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SECTION 9: Technical Assistance Disclaimer

In connection with the Apalachee Regional Planning Council’s (ARPC) Revolving Loan Fund (RLF) Program, staff may render certain types of technical assistance to potential or actual applicants (hereinafter referred to as “Applicant”) to the RLF Program relating to management systems, internal controls, marketing plans, business plans, financial projections and compilations.

The ARPC and ARPC staff are in no way responsible for Applicant’s use of this information and make no warranties nor representations in connection therewith except as expressly granted in writing.

Applicant agrees to indemnify and hold the ARPC, ARPC staff, the ARPC’s agents, assigns and successors harmless in connection with the use and misuse of such information, documents, representations, or writings. Said technical assistance is to be used by the Applicant and verified and confirmed to the satisfaction of Applicant that all statements of fact and representation contained therein are true and accurate. Technical assistance is rendered to Applicant in addition to and not in lieu of any and all acts and actions, evaluations, and analysis necessary for Applicant in the ordinary course of his/her/their business and is not intended to replace same.

Applicant

Date

Witness

Date

Guarantor or Co-Applicant

Date

Witness

Date

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SECTION 10: Certification & Information Verification Authorization

The undersigned specifically acknowledge(s) and agree(s) that:

1. All information submitted in the loan application and supporting documents for this loan is accurate, true, and correct and the use of loan proceeds shall be as set forth in said loan application and support documents;
2. The ARPC shall not be under obligation to fund this loan should there be any material adverse change in Borrower's financial position from data previously submitted to the ARPC, or if any information previously submitted to the ARPC proves to be false, and no liability shall be attached to the ARPC by reason thereof;
3. Verification or re-verification of any information contained in the Apalachee Regional Planning Council's (ARPC) loan application or accompanying documents may be made at any time by the ARPC, its agents, successors and assigns, either directly or through a credit reporting agency, from any source named in the loan application or accompanying documents, and the original loan application and accompanying documents will be retained by the ARPC, even if the loan is not approved;
4. The ARPC, its agents, successors and assigns shall be held harmless for any information received from a credit reporting agency regarding the information submitted in my/our loan application or support documents; and
5. In the event my/our payments on the loan indicated in our loan commitment letter and promissory note become delinquent, the ARPC, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my/our name(s) and account information to a credit reporting agency.

Applicant Signature & Title

Date

Guarantor or Co-Applicant Signature & Title

Date

NOTICE: The ARPC does not discriminate against applicants on the basis of race, color, religion, national origin, sex, marital status, physical or mental disability, or age (provided the applicant has the capacity to enter into a binding contract).

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided 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.

NOTICE: Neither the ARPC nor its agents will directly benefit from this relationship. The ARPC does not warrant or guarantee in any manner that its assistance will result in business success.