

PUNXSUTAWNEY CHAMBER OF COMMERCE  
REVOLVING LOAN APPLICATION INSTRUCTIONS

Please complete the application in its entirety and attach the following items:

1. Quotes/Estimates
2. Bank commitment letter for the balance of financing or a narrative describing the sources for the balance of financing.
3. Existing businesses should attach 3 year historical financial statements, and if available, a projected financial statement assuming the new debt.
4. Start-up businesses should attach 3 year projected financial statements.
5. Company history (Brief).
6. Company ownership.

# APPLICATION FOR REVOLVING LOAN ASSISTANCE

PUNXSUTAWNEY CHAMBER OF COMMERCE

102 W. Mahoning St.

Punxsutawney, PA 15767

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A. LEGAL NAME OF APPLICANT

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B. LEGAL FORM OF BORROWING ENTITY

C. STANDARD INDUSTRIAL CLASSIFICATION

Sole Proprietor

Corporation (Profit)

Partnership

Corporation (Non-Profit)

\_\_\_\_\_

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D. NAME, TITLE, ADDRESS, ZIP CODE & PHONE OF BORROWERS

E. ADDRESS OF PROPERTY IMPROVED

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

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

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F. TYPE OF SITE CONTROL

G. APPRAISED VALUE OF LAND, BUILDINGS OR USE EQUIPMENT

Own  Lease  Option

Complete this section only if loan proceeds will be used to finance the above.

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H. ITEMIZE ALL COSTS OF THE PROPOSED PROJECT

I. AMOUNT OF REVOLVING LOAN ASSISTANCE REQUESTED

Property Acquisition            \$ \_\_\_\_\_  
Rehabilitation                    \$ \_\_\_\_\_  
Professional Fees – Appraisal    \$ \_\_\_\_\_  
Machinery & Equipment         \$ \_\_\_\_\_  
Purchase of Franchise            \$ \_\_\_\_\_  
Purchase of Inventory            \$ \_\_\_\_\_  
Site Improvements                \$ \_\_\_\_\_  
Interest during Construction     \$ \_\_\_\_\_  
Others Costs (Describe)         \$ \_\_\_\_\_  
\_\_\_\_\_                                \$ \_\_\_\_\_  
\_\_\_\_\_                                \$ \_\_\_\_\_  
\_\_\_\_\_                                \$ \_\_\_\_\_  
TOTAL PROJECT COST             \$ \_\_\_\_\_

NOTE: AMOUNT MUST NOT EXCEED 50% OF TOTAL PROJECT COST IN SECTION (H) OR \$100,000, WHICHEVER IS LESS, ALSO SEE SECTION (M)

\$ \_\_\_\_\_

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J. INDICATE THE USE OF REVOLVING LOAN FUNDS, ATTACH SALES AGREEMENT, COST ESTIMATES, ETC.

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K. SUMMARIZE THE SOURCES AND AMOUNTS OF ALL PRIVATE FUNDS FOR THE PROJECT; ATTACH COMMITMENT LETTERS AND/OR FINANCIAL STATEMENTS.

SOURCE (Bank Loan, Private Loan, Investor, Equity Investor, Cash, Etc.)	AMOUNT
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

L. INDICATE THE NUMBER AND AVERAGE SALARIES OF ALL FULL TIME JOB OPPORTUNITIES TO BE CREATED OR RETAINED WITHIN THREE (3) YEARS FROM THE DATE OF THE PROJECT INITIATION.

<u>NUMBER</u>	<u>JOB DESCRIPTION</u>		<u>AVERAGE SALARY</u>
	<u>UNSKILLED</u>	<u>SEMI-SKILLED</u> <u>SKILLED</u>	

EXISTING:

YEAR 1:

YEAR 3:

M. TOTAL NUMBER OF FULL-TIME EMPLOYMENT OPPORTUNITIES TO BE CREATED BY THIS PROJECT (SUM OF JOB IS (L) ABOVE). NOTE: AMOUNT OF LOAN REQUEST IN SECTION (I) MUST NOT EXCEED NUMBER OF PROJECTED JOBS TIMES \$50,000

Total number of projected employment opportunities.

N. REQUIRED SUPPORTING DOCUMENTATION TO BE SUBMITTED WITH APPLICATION

- | <u>YES</u> | <u>NO</u> |  |
|------------|-----------|--|
| ___        | ___       | 1. EVIDENCE OF SITE CONTROL (TITLE, LEASE, OR OPTION)  |
| ___        | ___       | 2. SUBSTANTIATION OF PROJECT COSTS (SALES AGREEMENT, COST ESTIMATES, ETC.)   |
| ___        | ___       | 3. EVIDENCE OF PRIVATE FINANCING (BANK COMMITMENT LETTER(S), PRIVATE LOAN AGREEMENT, INVESTOR FINANCIAL STATEMENT, ETC.) |
| ___        | ___       | 4. APPRAISAL (IF FINANCING BUILDING AND/OR USED EQUIPMENT)   |
| ___        | ___       | 5. _____   |

O. BORROWER'S CERTIFICATION

The borrower certifies that all information in this application and all information furnished with this application is given for the purpose of obtaining a loan under the Revolving Loan Program, and is true and complete to the best of the borrower's knowledge and belief. Verification may be obtained from any source herein. The borrower agrees to abide by all the requirements set forth in connection with any loan made by Punxsutawney Regional Development Corp.

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

INSTRUCTIONS: COMPLETE EACH OF THE ABOVE QUESTIONS AND RETURN THE COMPLETED APPLICATION FORM, TOGETHER WITH REQUIRED DOCUMENTATION AND A \$100 NON-REFUNDABLE APPLICATION FEE TO THE:

PUNXSUTAWNEY AREA CHAMBER OF COMMERCE  
102 WEST MAHONING STREET  
PUNXSUTAWNEY, PA 15767

ATTACHMENT

Statement of Intent

Please be advised that \_\_\_\_\_  
Will make every effort to make at least thirty percent (30%) of jobs retained or created available to low  
and moderate income persons.

\_\_\_\_\_  
APPLICANT SIGNATURE

\_\_\_\_\_  
TITLE