

## Albemarle Commission

### Revolving Loan Fund (RLF) Questionnaire & Attachment Checklist

Please answer the following questions using the space provided. Indicate N/A where applicable.

#### **Section I: Business Information:**

1. Provide: Name of business, FEIN, property address, contact name and information (phone, email)
2. Provide a narrative description of the company, e.g. Type of business structure, parent company/subsidiaries/affiliated enterprises, product(s) and/or service(s).
3. Provide a narrative history of the business, e.g. Where did the idea come from for the business, who started it, and how has it transformed since inception.

#### **Section II: Business Project/Expansion**

1. Describe in detail the proposed business project/expansion: (*e.g., company relocation, plant expansion, remodeling, new product line, refinancing*).
2. What is your anticipated start-up date and completion date?
3. Has any part of the project been started?
4. What form of investment will the business contribute to the project? Please explain clearly. (*e.g., direct cash investment, existing equity, new equipment*)
5. Identify all agencies or institutions involved in the project and what their involvement is.
6. Explain why assistance is needed from the Albemarle Commission's RLF and why it cannot be obtained elsewhere (*i.e., financing gap, rate of return, location, lower rate*)
7. Provide an itemized list of RLF expenditures (refer to eligible expenditures on page 5 of the RLF policy/guidelines)

#### **Section III: Workforce**

1. How many employees are currently employed by the company?
  - a. What are their positions/classifications, FT/PT status, hourly rates and/or fringe benefits?
2. If awarded RLF funds, how many new, full-time and part-time employees will the company add to the payroll?
  - a. What would their positions/classifications, FT/PT status, hourly rates and/or fringe benefits be?
  - b. What's the anticipated hiring schedule?
3. Will any of your current employees lose their jobs if the project does not proceed? If yes, how many?

#### **Section IV: Regional Impact**

1. What percentage of the company's sales will be outside of Northeastern NC?
2. What percentage of the company's total operating expenditures (*including wages and salaries*) will be spent within Northeastern NC?
3. What other local companies could be considered your competitors?
4. How will this project benefit Northeastern NC and the community? (*i.e., new jobs, payroll, economic diversification, capital investment, real estate tax, sales tax, utility tax*)
5. Is company willing to give hiring preference to northeastern NC residents?

#### **Section V: Finances**

1. List current assets, liabilities, sources of income, etc. for borrower. Include amounts for each.
2. Disclosure of credit standing/history (a credit report will be pulled for RLF committee review)
3. List collateral items and amounts to be used for borrowed RLF funds (refer to terms of loan in RLF policy/guidelines).
4. Narrative on RLF repayment plans.

#### **Section VI: Miscellaneous**

1. Has the business or business owners been cited or convicted for violations of any federal or state laws or regulations within the last five years? (*including environmental or safety*)
2. Are there any other sites your business will be using inside and outside of NC? *If so, please include locations and purpose of the site.*
3. Will you be storing above ground or around your business premises in tanks or other units for any length of time any fuel or hazardous materials?
4. Will you be treating, transporting, or disposing of any liquid, gas or solids at a landfill, waterway body of water, or in any aircraft?
5. If the business generates solid or hazardous waste, it is required to submit an audit and management plan to reduce the amount of waste and to safely dispose of the waste.
6. Will any part of the project take place in a 100-year flood plain? If so, flood insurance will be required.

Attachment checklist: The following attachments are required for a complete application. Please use this list to ensure that all items required are submitted. If any item is not submitted, please attach explanation.

Attached? (Y/N)	Unavailable or N/A? (Provide explanation below)	
Y <input type="checkbox"/> N <input type="checkbox"/>		Certification of good standing from the NC Secretary of State or an authorization to conduct business in NC.
Y <input type="checkbox"/> N <input type="checkbox"/>		Letter of denial of loan funds from traditional sources (i.e., banks)
Y <input type="checkbox"/> N <input type="checkbox"/>		Business plan. Refer to Attachment B in RLF Policy/Guidelines – “Business Development Considerations” for guidance. This template is not required.
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Marketing plan if not verbatim in the business plan.
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Copies of insurance information for collateral being used for RLF.
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Copy of Profit & Loss Statements (3-year historical and 2-year projections)
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Copy of balance sheets (3-year historical and 2-year projections, including aging accounts receivable schedule, aging accounts payable schedule and a schedule of other debt)
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Copy of the most recent monthly payroll register
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Certificate of incumbency listing the current board of directors and current officers if a corporation, or a listing of the general partners if a partnership.
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Cost Estimates and/or Quotes of all proposed RLF expenditures
Y <input type="checkbox"/> N <input type="checkbox"/>		Map indicating location of the project
Y <input type="checkbox"/> N <input type="checkbox"/>	Unavailable <input type="checkbox"/> N/A <input type="checkbox"/>	Any supplemental material (letters of support from town/county delegates or anything pertaining to the above checklist and questions; local, state and federal government agency licenses and permits)
Y <input type="checkbox"/> N <input type="checkbox"/>		\$200 non-refundable application fee

Explanation of attachments not included in this RLF application: \_\_\_\_\_