



CECIL CATALYST

ENCOURAGING SMALL BUSINESSES, NEW INVESTMENT, BUSINESS RETENTION, AND JOB CREATION

A low interest loan program to assist new and existing businesses acquire land, buildings, equipment, inventory, and address other needs. Targeting small businesses, including start-up businesses.



LOAN APPLICATION FORM

www.cecilcatalyst.com

STAFF USE ONLY

Loan Application #: _____

Date Received: _____

Amount Requested* \$ _____

Total Project Cost \$ _____

Other Sources of Financing: _____

Anticipated Start Date: _____ Anticipated Completion Date: _____

**Loan requests in excess of \$10,000 must submit supporting documentation (see attached Required Documentation Checklist) in addition to a completed application form.*

BUSINESS PROFILE

Business/Applicant Name _____ TIN _____

Contact Name (if different than Applicant) & Title _____

Street Address _____

City, State, Zip Code _____

Phone No. _____ Email _____

Business Type: Manufacturer Wholesaler/Distributor Retailer Contractor Service Company

Other _____

Nature of Business (describe product/service) _____



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Year Business Established _____ Length of Time as Owner _____

Business Structure: Sole Owner S-Corp Partnership C-Corporation LLC Other _____

Owner of Site/Property _____ or Tenant _____

Current No. of Employees _____ No. of New Jobs Projected within the Next 2 Years: _____

Prior 12 Month Sales \$ _____

PROPOSED USE OF FUNDS

How will the loan funds be utilized (i.e. land purchase, building improvements, equipment, general operations, etc.)?

Please state how this loan will aid in the economic development and workforce of Cecil County:

INFORMATION CONCERNING OWNER(S) AND/OR GUARANTOR(S)
(Provide information below for all Principals, Owners, and Guarantors. Attach additional sheet if necessary)

| | |
|---|---|
| <input type="checkbox"/> Individual <input type="checkbox"/> Business Name _____ Title _____ SSN (EIN) _____ %Owner _____ Address _____ Phone Number _____ Email _____ | <input type="checkbox"/> Individual <input type="checkbox"/> Business Name _____ Title _____ SSN (EIN) _____ %Owner _____ Address _____ Phone Number _____ Email _____ |
|---|---|



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Please answer the following questions: (If answer yes, please provide explanation)

Are any taxes owed for years prior to current year? Yes No If yes, by whom? _____

Do any of the parties involved act as an endorser, guarantor, maker or co-maker to any other obligations?
 Yes No If yes, who and for how long? _____

Have any of the parties involved ever been in any bankruptcy proceedings within the last 10 years?
 Yes No If yes, who? _____

Are there any pending lawsuits or outstanding judgements against any of the parties involved?
 Yes No If yes, who and when? _____

APPLICANT SIGNATURE

If applicant is an individual:

_____ Print Name Date

If applicant is a corporation/partnership/LLC, etc.:

_____ (Authorized Officer/Managing Member/Partner) Print Name Date

RELEASES & DISCLOSURES

I _____ (name), _____ (title) of _____ (Company, if applicable) DO HEREBY authorize the release of:

Tax Return for year (s) _____

Tax Return for current and future years starting _____

Partial return, forms, schedules, or working papers, unaudited statements and other confidential information, including but not limited to personal and business credit reports.

TO
 Cecil County, Maryland
 Cecil County Office of Economic Development & Finance Office
 Cecil Catalyst Loan Review Committee

Signature _____ Last 4 digits of SSN: _____ Date _____



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Maryland Public Information Act Disclosure

I understand that any document deemed a public record by said law is subject to disclosure in response to a request under said law.

Applicant Initials:

The information contained in this statement is provided to induce you to extend credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that the information provided herein is true, correct, and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability or any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. As a borrower/guarantor, I/we authorize the Cecil County Office of Economic Development to make all inquiries deemed necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. Except as otherwise prohibited by applicable law, you may furnish to the Cecil County Office of Economic Development any information and documents relating to me/us or my/our account(s) with you. You may also respond to credit inquiries from third parties regarding my/our account(s) with you. A photographic or carbon copy of this authorization bearing a photographic or carbon copy of the signature(s) of the undersigned may be deemed to be equivalent to the original hereof and may be used as a duplicate original.

Borrowers:

Signature Printed Name Date

Signature Printed Name Date

Guarantors:

Signature Printed Name Date

Signature Printed Name Date



CECIL CATALYST

REQUIRED DOCUMENTS CHECKLIST

- Completed application form

For loans in excess of \$10,000, the following must be submitted along with the completed application:

- Business Plan (May include the following: business description – type of entity, state of formation, valid Cecil County business license, if required by Cecil County Code, products or services offered, market analysis, approach to selling, production process, organizational chart of board members, management, and staff, financial data for four quarters, summary and conclusions, appendices and supporting documents as required)
- Current personal financial statements (no more than 3 months old) for all owners and/or principals; participating bank form is acceptable
- Aging of accounts receivable and payable dated within sixty days (applies to existing businesses only)
- Personal and corporate tax returns for prior three years
- Fiscal year-end income statements and balance sheets from prior three years plus most recent interim financial statement(s)
- Three to five years of income projections, expenses and cash flow
- Schedule of all debts, including rates and terms (applies to existing businesses only)
- Description of collateral (include year, make, model and serial number, if applicable)
- Description of property and ownership status with evidence of site control (Copy of deed, legal description, purchase contract and/or lease agreement)
- Description of proposed improvements and work to be completed (Architectural rendering, design, and architect approved budget, if applicable – all architectural designs and budgets are subject to pre-application approval and if business is physically located in municipality, architectural designs must be approved by the municipality first)
- Proof of insurance on property and business
- Cost estimates of proposed improvements, equipment purchases, etc.
- Proposed bids/contracts of architect or contractor completing work (Projects that utilize Cecil County businesses or contractors will take preference)
- Appraisal(s), if applicable
- Certificate of Good Standing (if applicable)
- Corporate Resolution granting signing authority (if applicable)
- Number and description of potential/current full-time employee positions in Cecil County
- Amount of investment by owner and/or documentation demonstrating principal/owner loans
- Personal resumes of principal(s)/owner(s)

Submit application and required documents to:

Sandra Edwards, Economic Development Manager
Cecil County Office of Economic Development
200 Chesapeake Blvd., Suite 2700
Elkton, Maryland 21921
PHONE: 410-996-6292 | EMAIL: sedwards@ccgov.org
www.cecilcatalyst.com