

Town of Gorham Revolving Loan Program

Town of Gorham, Maine
75 South Street
Gorham, ME 04038
207-854-5077 (P)
gedc@gwi.net
www.gorhammaine.org

Application for Financing

Instructions:

Complete all portions of application and attach requested exhibits.

Note: Not all businesses and/or projects qualify for financing. Prior to completing this form, potential applicants need to contact The Gorham Town of Gorham to determine eligibility.

I. Applicant Information:

Name of Business: _____

Street Address: _____

City/State/Zip: _____

County: _____

Telephone: _____

Fax: _____

Date Established: _____

Employer Identification Number: _____

New Business: _____

Existing Business: _____

Type of Business (Product or Service): _____

Woman Owned: _____

Minority Owned: _____

Organization Structure: (check one)

Corporation

S. Corporation

Partnership

Proprietorship

Number of Employees: Present: _____

Projected after Loan Approval: _____

Name of Individual Completing This Form: _____

Project Location (if different from above): _____

II. Ownership Information. Provide the following information on the owner(s) of the business.

Is applicant at least 51% owned by those who are either citizens of the United States or reside in the United States after being legally admitted for permanent residence?

Yes

No



Name		Social Security#	% Ownership	Annual Compensation

III. Officer Information:
Provide names and addresses for the following:

President _____ Secretary _____

Address: _____ Address: _____

Vice President _____ Treasurer _____

Address: _____ Address: _____

Directors _____

IV. Sources and Uses of Project Funds

Sources

Uses	Town of Gorham	Private Lender	Equity	Other	Total Uses
Land Acquisition					
Land Improvement					
Building/Purchase					
Building/Renovation					
Building/Construction					
Machinery & Equipment					
Furniture & Fixtures					
Working Capital					
Other (list)					
Total Sources:					

V. Information on Participating Private Lender(s)

Name of Lender: _____
Street Address: _____
City/State/Zip: _____
Loan Officer: _____ Telephone: _____

VI. Other Sources of Financing (Attach additional sheets if necessary)

Name of Lender: _____
Street Address: _____
City/State/Zip: _____
Contact Person: Telephone: _____

VII. References (Banking & Trade)

1. Name: _____ Address: _____
Contact Person: _____ Telephone: _____

2. Name: _____ Address: _____
Contact Person: _____ Telephone: _____

3. Name: _____ Address: _____
Contact Person: _____ Telephone: _____

VIII. Security or collateral offered, if approved

IX. Exhibits (all exhibits must be signed and dated)

- _____ 1. A brief description of the business and project being financed. Exhibit A.
- _____ 2. A three-year schedule of jobs that will be created or saved as a result of this financing. In the case of "saved" jobs, provide justification that the jobs would be lost without the Town of Gorham's assistance. Exhibit B
- _____ 3. Balance sheets and income statements for previous three years. Exhibit C.
- _____ 4. A current balance sheet and operating statement (not over 90 days old). Exhibit D.
- _____ 5. A pro forma balance sheet and projected operating statement with notes of explanation. Exhibit E.
- _____ 6. The names of affiliates and/or subsidiary firms. Last fiscal year-end financial statement for the listed firms. Exhibit F.

- _____ 7. Resumes of key management personnel. Exhibit G.
- _____ 8. Personal financial statement of the owner(s) of the business. Exhibit H.
- _____ 9. Preliminary plans and specifications covering new construction, and an itemized list of machinery and equipment to be purchased. Exhibit I.
- _____ 10. A letter from the participating lender(s) stating the terms and conditions of its participation and the reason why it will not finance the entire project. Exhibit J.
- _____ 11. A list of collateral to be offered as security for the Town of Gorham loan. (Note: An independent appraisal may be required.) Exhibit K.
- _____ 12. A marketing plan that includes an analysis of competitors. Exhibit L.
- _____ 13. Environmental Questionnaire (if applicable). Exhibit M.
- _____ 14. Supporting documentation such as credit reports, letters of intent, letters of reference, contracts, legal descriptions, patents or pending patents, copies of leases, feasibility studies, etc. Attach as appropriate. Exhibit N.

X. General Certification:

Applicant: The undersigned certifies that he/she is the _____ (Title) of the applicant business applying for financing from The town of Gorham, that he/she is familiar with the records of the borrower and contents of this application, and that he/she is authorized to submit and sign the application. The information contained in this application, including all exhibits, is to the best knowledge of the undersigned, complete and accurate and presents fairly the condition of the applicant and projects accurately its intended operations for the period set forth in this application. I have received a Town of Gorham Revolving Loan Fund Fact Sheet, and I understand that the RLF program can be utilized only when credit is not otherwise available.

Applicant (typed): _____

Signature: _____

Date: _____



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