



MCDEVCO LOAN APPLICATION

MCDEVCO, Inc. will not deny a *GAP* loan or other service, or discriminate in fixing the amount, interest rate, duration, application procedures, collection or enforcement procedures, or other terms or conditions of such loan or other service on the basis of race, color, religion, sex, handicap, or ethnicity of:

- (1) An applicant and/or joint applicant;
- (2) Any person associated with an applicant or joint applicant regarding such loan or other service.

APPLICATION INSTRUCTIONS

MCDEVCO, Inc. (“Lender”)

Completing the following application will allow Lender to review your loan request. Upon receipt of a completed application, a Lender representative will then contact you for any required additional information and/or to schedule a meeting with you and/or your primary lender and the MCDEVCO loan review committee.

Important Information:

- Complete the application in its entirety, including all applicable attachments listed at the end of each section.
- Copies of attachments and/or additional pages should be clearly labeled with business name and title of document.
- **Incomplete applications will not be processed.**
- Receipt of electronic applications will be acknowledged via e-mail.
- If you do not hear from a Lender representative within two weeks, please contact MCDEVCO at 715.298.0084.
- Application decisions are final and are not subject to appeal.
- A blank personal financial statement can be sent to you upon request. MCDEVCO also accepts completed personal financial statements from the primary lender.
 - Anyone who owns 20% or more and/or a grantor in company must complete a personal finance statement and provide personal taxes as required.

Applications and supporting documents can be submitted to MCDEVCO in the following ways:

Electronic Copy (Preferred)

- E-mail application and supporting documents to kweber@mcdevco.org.
- OR
- Save application and supporting documents to a flash drive, bring into MCDEVCO.

Paper Copy

- Complete the application and supporting documents and deliver to MCDEVCO.

GAP Loan Application Fee:

- A \$100 non-refundable application fee must be received prior to application review.
- All funded loans will receive a 1% servicing fee, paid by the borrower upon closing of the loan.

Micro Fund Loan Application Fee:

- A \$50 non-refundable application fee must be received prior to application review.
- An underwriting fee will be added to any funded Micro Fund Loan. The underwriting fee will range from \$500-\$750 and will vary based on the loan amount.

Please make your check payable to MCDEVCO, Inc.

Where to Deliver Your Application, Supporting Documents & Application Fee:

MCDEVCO, Inc.
100 N. 72nd Avenue
Wausau, WI 54401

Lender Contacts:

Kim Weber, Executive Director | 715.298.0084 | kweber@mcdevco.org

Yvonne Quirk | Operations Manager | 715.298.0084 | yquirk@mcdevco.org



MCDEVCO, Inc. GAP Financing Loan Application

Thank you for applying for financing with MCDEVCO, Inc. Once you have finished filling out this application, please return it to MCDEVCO at 100 N 72nd Ave, Wausau, WI 54401 or email your application to kweber@mcdevco.org.

For questions please contact: 715-298-0084 or email kweber@mcdevco.org.

Supporting Documentation

The Following documents are necessary to review your loan request. Please attach documents with your application submission.

Primary Lender	Borrower		
<ul style="list-style-type: none"> • Commitment letter of Financial Institution partnering with MCDEVCO including terms and collateral pledged. • Recent Credit Report on business principals. • Title on property being purchased. • Legal description. 	<ul style="list-style-type: none"> • Business Plan (New Businesses Only). • Copies of Articles of Incorporation and By-Laws OR • Copies of Articles of Organization and Operating Agreement or Partnership Agreement. • Lease Agreement (Leased Property Only). • Offer to Purchase (if purchasing land or buildings). • Statement why MCDEVCO loan fund involvement is requested. • Statement of anticipated benefits to the community from proposed loan such as tax base increase, blight information, job creation and/or retention. • Personal Financial Statement. • A list of business and/or personal assets to be offered as collateral. • If purchasing equipment with loan proceeds, include an itemized list of items to be purchased. 		
	Current Business	New Business	Other, if Applicable
	<ul style="list-style-type: none"> • Balance Sheet, Profit and Loss Statement, Cash Flow Statement, and Tax Returns for last three years. • Interim financial statements. • Three years cash flow and financial projections with notes covering all significant assumptions. • Business Taxes. • Personal Taxes. 	<ul style="list-style-type: none"> • Budget (Income and Expense) for 12 months. • Yearly Budget (Income and Expense) for the second and third year. • Monthly Cash Flow projection for the first 12 months. • Yearly Cash Flow projection for the second and third year. • Personal Taxes. 	<ul style="list-style-type: none"> • Franchise Agreement. • Flood Plain Insurance. • Wetland Requirements. • Notice of Contamination.

*Applicants may be asked to provide additional documentation upon request.

Business Information:

Business Legal Name: _____ DBA, if applicable: _____

Business Contact: _____ Telephone: _____

Business Contact Email: _____

Business Address/Physical Location: _____ City/Zip Code: _____

Mailing Address: _____ City/Zip Code: _____

Type of Business: _____ Date Established: _____ Date Opened: _____

Entity Type: LLC LLP C-Corp S-Corp Partnership SC Sole Proprietor State of Organization: _____

Exact Address of Project: _____

Municipality: _____ Located in the: City Village Town of: _____

Bank (Primary Lender): _____ Bank Contact: _____

Bank Contact Email: _____ Telephone: _____

Accountant Name: _____ Telephone: _____ Email: _____

Attorney Name: _____ Telephone: _____ Email: _____

Applicant's Legal Name: _____

Home Address: _____

Mailing Address: _____

Driver's License Number: _____ State: _____

Home Phone: _____ Other/Cell Phone: _____

Email Address: _____ Marital Status: _____

Co-Applicant's Legal Name: _____

Home Address: _____

Mailing Address: _____

Driver's License Number: _____ State: _____

Home Phone: _____ Other/Cell Phone: _____

Email Address: _____ Marital Status: _____

If married and applying as an individual, complete spouse information below:

Spouse's Legal Name: _____

Home Address: _____

Driver's License Number: _____ State: _____

Home Phone: _____ Other/Cell Phone: _____

Email Address: _____ Employer: _____

Management Information and 20% Ownership

Complete this section for all owners, officers, directors and shareholders who **own 20% or more shares** of the company. 100% of ownership must be accounted for unless publicly owned. If you have more officers, directors and shareholders than space provided below, please provide an addendum to your application outlining all of the below requested information for each individual.

A) Legal Name: _____ Title: _____

SSN: _____ FEIN: _____

Marital Status: _____ Percent Ownership: _____

Employee: _____

Ethnicity: Caucasian African American Asian American Indian Other: _____

Physical Address: _____

Mailing Address: _____

B) Legal Name: _____ Title: _____

SSN: _____ FEIN: _____

Marital Status: _____ Percent Ownership: _____

Employee: _____

Ethnicity: Caucasian African American Asian American Indian Other: _____

Physical Address: _____

Mailing Address: _____

If applying as an LLC, please complete the information below.

Owners are: Managers OR Members (circle one)

If applying as a Corporation, complete directors section below:

Legal Name	Title	SSN	Term Expiration	Authorized Borrower? (Y/N)
	President			
	Vice President			
	Assistant Vice President			
	Treasurer			

Does Business, any owner(s) or member of management team have a controlling interest in any other businesses? YES or NO (circle one)

If answering YES to the above question, complete affiliate section below. An affiliate is primarily defined as an entity that is controlled by the applicant, its stockholders, managers or directors, has control of the applicant business through common ownership, management, previous relationships, with, or ties to other concern or contractual relationships.

Legal Name	Address	Phone	% Ownership

Does business buy from, sell to or use services of any concern in which owner(s), shareholder(s) or member(s) of management team have a significant financial interest?

YES, Please Explain: _____ or NO: _____

Building Information:

A) Are you purchasing the building: YES or NO (circle one)

B) Are you leasing the building: YES or NO (circle one)

Building Owner _____ Type of Entity: _____

Building Owner's Mailing Address: _____ City/Zip: _____

Building Owner's Telephone Number: _____ Email Address: _____

Lease Period: _____ How much is rent/lease per month? _____

***Please include a copy of the lease agreement.**

C) Do you own the building? YES or NO (circle one)

How long have you owned the building? _____

Is there a mortgage on the building? _____ Amount Owed: _____

Lender: _____

Briefly explain your project and how it will positively impact Marathon County:

Business Debt Schedule

Creditor	Original Amount	Current Balance	Monthly Payment	Collateral

*If you need to document more entries than space provided above, please provide an addendum to your application.

Employee Reporting:

Please provide the following:

- Payroll spreadsheet listing current employees indicating pay scale, full-time/part-time (if part-time indicate the number of hours), male/female/other, ethnic background and race.

Current Number of Employees:

- Full-Time: _____
- Part-Time: _____

Number of Jobs to be Created:

- Full-Time: _____
- Part-Time: _____

Please Identity Jobs to be Created (Full-Time and/or Part-Time) and Pay Levels:

Position Title	FT/PT	Pay Range	Is this a LMI Position?

We commit to hire at least 51% LMI individuals and will provide training for any of those jobs requiring special skills or education.

YES OR NO

We agree to give first consideration to LMI persons and hire LMI candidates that are qualified for those jobs.

YES OR NO

Upon Loan Fund Committee approval of the financing for your project, the following conditions will be non-negotiable and the Borrower agrees to:

1. Provide evidence of adequate **insurance**, prior to closing and on an annual basis throughout the life of the loan, covering all collateral used as security.
2. Provide **annual taxes** for the borrower(s) and guarantor(s) throughout the loan term, and any other financial documents requested by MCDEVCO.
3. Maintain business operations and location of collateral within the City of Wausau and/or Marathon County for the life of the loan.
4. Pay, at the time of closing, any legal fees, filing fees, or other closing fees involved in the processing of the loan.
5. Required jobs shall be created within 24 months of advancement of RLF funds. Failure to create jobs as agreed shall be considered reason for default.
6. All job creation must be documented using MCDEVCO forms, including but not limited to:
 - Interviewee Questionnaires
 - Job Status Summary Reports - semiannually
 - Job Creation Summary Reports
 - Wisconsin Unemployment quarterly filings (Form UC-101)
 - Job Requirement Completion Certification

APPLICATION SUBMISSION STATEMENT

The above and attached information as herein submitted and signed by me is correct to the best of my knowledge. I understand that the presentation made herein will be used by MCDEVCO in making a lending decision, and will be incorporated into the loan documents should the loan be approved. The undersigned each jointly and severally authorize MCDEVCO or its attorneys or agents to verify the information provided above, to investigate the credit standing of the undersigned and to ask questions concerning the credit experience of the undersigned with other creditors and their attorneys or agents. This application is the exclusive property of MCDEVCO.

Borrower Name: _____

Signature: _____ Date: _____

Borrower Name: _____

Signature: _____ Date: _____

AUTHORIZATION TO RELEASE INFORMATION

I/We hereby authorize the release of any and all information to MCDEVCO that they may require at any time for any purpose related to our credit transaction with them. I/We further authorize MCDEVCO to release such information to any entity they deem necessary for any purposes related to our credit transaction with them.

I/We hereby certify that the enclosed information, including attachments and exhibits, are valid and correct to the best of my/our knowledge.

Borrower Name: _____

Signature: _____ Date: _____

Borrower Name: _____

Signature: _____ Date: _____