

HUDSON COUNTY ECONOMIC DEVELOPMENT CORPORATION

257 Cornelison Ave. 7th Floor
Jersey City, NJ 07302

SANDY LOAN Application

This form is designed to provide HCEDC with sufficient information to permit effective consideration of your loan request. A fully completed application will eliminate unnecessary delays. If you have any questions, please call Jack Belton Loan Officer at (201) 369-4370 (Fax) (201) 369-4371 or email loans@hudsonedc.org. **There is a \$100.00 application fee payable to HCEDC when this application is submitted.**

General Information

Name of applicant: _____

Address of business: _____

Contact person: _____

Telephone number: _____ Fax number _____

Business bank of account: _____

Branch address: _____

Account Number: _____

Bank Officer: _____

II. Ownership & Management

Structure of business (Check One)

Corporation
S Corporation

Professional Corporation
Partnership

Trading As/DBA
Proprietorship

Ownership of applicant company (List all owners & Stockholders:

Name	Percentage Owned
1.	
2.	
3.	

Key Management:

Name	Title	Years With Company	Annual Compensation Salary / Bonus	Life Insurance
			/	
			/	
			/	

Other Information

Are there any outstanding judgments, garnishments or other legal proceedings against you or your business.

_____ Yes _____ No

If so, please explain: _____

Have you ever declared bankruptcy _____ Yes _____ No

Have you had property foreclosed upon or made a settlement with creditors _____ Yes _____ No

Have you applied to FEMA? _____ Yes _____ NO

Reference Number _____

Business Insurance Claim Have you applied? _____ Yes _____ NO

Attach a copy of the claim with claim number.

111. COMPANY HISTORY/PROFILE

Month/year business was established: _____ Tax ID or EIN# _____

Line of business: _____ SIC: _____

Employment:

Number of employees: full-time: _____ part-time: _____

Jobs to be created (next two years): full-time: _____ part-time: _____
(Not required under loan terms)

IV. MARKET

Four Largest Customers: (Not applicable for retail business.)

(Name-Contact person)	(Net Sales)
(Address-Phone Number)	
1.	
2.	
3.	
4.	

Four Largest Suppliers:

(Name/Contact Person)	(Credit Amount)
(Address- Phone Number)	
1.	
2.	
3.	
4.	

Major Competitors:

(Name- Address)	
1.	3
2.	4.

V. Existing Business Loans Payable

Whom Payable/ Account Number	Original Amount	Loan Date	Term - Maturity	Interest Rate	Outstanding Balance	Collateral	Payments	
							Current Yes	No
1.		/						
2.		/						
3		/						

VI. DESCRIPTION OF PROPOSED FINANCING

LOAN REQUEST (Please Itemize):

FEMA \$ _____

Building Renovations: _____

Leasehold Improvements: _____

Machinery & Equipment: _____

Inventory: _____

Working Capital: _____

Other (describe): _____

Total Project Cost: _____

Owners Equity: _____

Total Loan Request: \$ _____

(Total Loan request = Total Project Costs minus Owners Equity)

V11. SUPPORT INFORMATION & STATEMENTS REQUIRED

1. Current (within 90 days) and previous three years' business financial statements and or federal tax returns.
2. Personal financial statements completed and signed for all owners. (Please use enclosed form.)
3. Personal financial income tax returns for the past two years, from all owners.
4. Copy of current insurance including fire and liability coverage.
5. For all equipment purchases and/or minor building renovations, provide contractors estimates, suppliers price quotations and purchase orders.
6. If you are planning to purchase real estate, please submit a complete copy of the Agreement of Sales. If you own the property to be renovated, submit a copy of the deed.
7. If you currently rent your current location, submit a copy of the lease.
8. If you are planning to renovate commercial real estate, please submit preliminary plans and specifications for new construction or renovation and cost estimates prepared by a qualified, independent third party (General Contractor or Architect)
9. Explain how the loan will affect your business goals regarding production, sales, profits, jobs created, etc.
10. Any additional information which will assist HCEDC in analyzing your application.

Please submit the additional information requested with this application.

I/We authorize the Hudson County Economic Development Corp. to investigate my/our personal and business financial credit history as necessary to process a loan application. The undersigned authorize any person or consumer reporting or consumer-reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. THE UNDERSIGNED, in applying for financial assistance from HCEDC, recognizes that prior to receiving any financial assistance he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable.

Name of Business:

Signature/Title:

Date:

Signature/Title:

EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, and 633 Indiana Avenue, N. W., Washington, DC 20580