DC Certified Business Enterprise Revolving Micro Loan Fund



District of Columbia Department of Small and Local Business Development

441 4th Street, NW Suite 970N

Washington, DC, 20001

Phone: 202-727-8104



Washington Area Community Investment Fund

“A Bridge to Better Communities”

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| DC Certified Business Enterprise Revolving Micro Loan FundAPPLICATION | | | | | | | | | |
| Individual | | Full Address | | | | | | | |
| Name of Applicant Business | | | | | | | | Tax I.D. No. or SSN | |
| Full Street Address of Business | | | | | | | | Tel. No. (inc. area code) | |
| City | County | | | | State | | ZIP | Number of Employees (Including subsidiaries and affiliates)  At Time of Application \_\_\_\_\_\_\_  If Loan is Approved \_\_\_\_\_\_\_  DC jobs created ­\_\_\_\_\_  Men \_\_\_\_  Women \_\_\_\_ | |
| Type of Business | | | | Date Business Established | | | |
| Describe Business: (Attach additional sheet, as needed) | | | | List Current Employees: (Attach additional sheet, as needed) | | | |
| Bank of Business Account and Address | | | | | | | |
| **Credit Request** | | | | | | | | | |
| **Total Loan Requested:**  **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | **Loan Type:**  **Term Loan \_\_\_\_\_\_ Loan Guarantee \_\_\_\_\_\_\_** | | | | | **Term Loan (Not to Exceed 6 years/ 72 months)**  **Years \_\_\_\_\_\_ or Months \_\_\_\_\_\_** | |
| **Use of Loan Proceeds** | | | | | | | | | |
|  | | | **Loan Request** | | |  | | | **Loan Request** |
| Contract Cash Flow Assistance | | |  | | | Working Capital (including Accounts Payable) | | |  |
| Furniture or fixtures (acquisition/repair) | | |  | | | Inventory (Specify) | | |  |
| Machinery and Equipment (Acquisition/Repair) | | |  | | | Financial management systems (e.g., Point of Sale, upgrades to meet prime contractor standards) | | |  |
| Leasehold improvements | | |  | | | Property renovation (property owners only) | | |  |

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| Please provide a brief description of project/ required purpose (please be specific): | | | | | | | | | | | | |
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| **BUSINESS INDEBTEDNESS:** Furnish the following information on all installment debts, contract, noted, and mortgages payable. Indicate by an asterisk (\*) items to be paid by loan proceeds and reason for paying them (present balance should agree with the latest balance sheet submitted). | | | | | | | | | | | | |
| To Whom Payable | Original Amount | Original Date | | Present Balance | | Rate of Interest | Maturity Date | | Monthly Payment | Security | | Current or Past Due |
| **Acct. #** | **$** |  | | **$** | |  |  | | **$** |  | |  |
| **Acct. #** | **$** |  | | **$** | |  |  | | **$** |  | |  |
| **Acct. #** | **$** |  | | **$** | |  |  | | **$** |  | |  |
| **Acct. #** | **$** |  | | **$** | |  |  | | **$** |  | |  |
| **Management** (Proprietor, partners, officers, directors) Use separate sheet if necessary. \*This information is for statistical purposes only. It has no bearing on the credit decision to approve or decline. | | | | | | | | | | | | |
| **Name and Position Title** | | | | Complete Address | | | | | | | | **\*Sex** |
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| **Race**\*: American Indian/Alaska Native Black/African-Amer. Asian Native Hawaiian/Pacific Islander White Ethnicity\* Hisp./Latino Not Hisp./Latino | | | | | | | | | | | | |
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| **Race**\*: American Indian/Alaska Native Black/African-Amer. Asian Native Hawaiian/Pacific Islander White Ethnicity\* Hisp./Latino Not Hisp./Latino | | | | | | | | | | | | |
| **Sources and Uses of Funds**  *(Enter gross dollar amount)* | | | | | | | | | | | | |
|  | | | CBE-RMLF | | Owner’s Investment | | | Other Source (specify): | | | Other Source (specify): | |
|  | | | $ | | $ | | | $ | | | $ | |
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| **TOTAL FROM EACH SOURCE** | | |  | |  | | |  | | |  | |
| How will the use of funds improve the business? | | | | | | | | | | | | |
| Will the funds expand the operation? If so, how? (i.e. number of new employees, increase inventory, etc) | | | | | | | | | | | | |
| How will the Micro Loan benefit the business leverage factor? | | | | | | | | | | | | |

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| |  |  |  | | --- | --- | --- | | **List Businesses Supported** | | | | Business | NIGP | NAICS | |  |  |  | |  |  |  | |  |  |  | |  |  |  | |
| |  |  | | --- | --- | | **Population Served** | | | \_\_\_\_\_# of low and moderate income people to benefit | \_\_\_\_\_# of jobs to be created | | Target Market: | Population Served: \_\_\_\_Non Hispanic \_\_\_\_Hispanic  \_\_\_\_African American/Black | |

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| Personal Financial Statement | | | | | | | | | |
| Applicant Name: | | | | | Co-Applicant Name: | | | | |
| Employer: | | | | | Employer: | | | | |
| Address of Employer: | | | | | Address of Employer: | | | | |
| Business Phone #: | # of Years with Employer | Title/Position | | | Business Phone #: | # of Years with Employer | Title/Position | | |
| Name of previous employer & position (if with current employer less than 3 years.) | | | | # of Years | Name of previous employer & position (if with current employer less than 3 years.) | | | # of Years | |
| Home Address: | | | | | Home Address: | | | | |
| Home Phone #: | Social Security # | | Date of Birth | | Home Phone #: | Social Security # | | | Date of Birth |
| Name, Phone # of Accountant: | | | | | Name, Phone # of Accountant: | | | | |
| **ASSETS** (Omit Cents) | | | | | **LIABILITIES** (omit Cents) | | | | |
| Cash on hand & in Banks …………….……………….. $\_\_\_\_\_\_\_\_\_\_\_  Savings Accounts ……………………………………… $\_\_\_\_\_\_\_\_\_\_\_  IRA or other Retirement Account……..……………….. $\_\_\_\_\_\_\_\_\_\_\_  Accounts &Notes Receivable………….………………. $\_\_\_\_\_\_\_\_\_\_\_  Life Insurance-Cash Surrender Value………………….. $\_\_\_\_\_\_\_\_\_\_\_  Stocks and Bonds………………………………………. $\_\_\_\_\_\_\_\_\_\_\_  Real Estate……………………………………………… $\_\_\_\_\_\_\_\_\_\_\_  Automobile Present-Value……………………………. $\_\_\_\_\_\_\_\_\_\_\_  Other Personal Property ………………………………. $\_\_\_\_\_\_\_\_\_\_\_  Other Assets. …………………………………………… $\_\_\_\_\_\_\_\_\_\_\_  **Total $\_\_\_\_\_\_\_\_\_\_\_**  **Minus Primary Residence $\_\_\_\_\_\_\_\_\_\_\_**    **Total $\_\_\_\_\_\_\_\_\_\_\_** | | | | | Accounts Payable…………….……… $\_\_\_\_\_\_\_\_\_\_\_\_\_  Notes payable to Banks and Others……… $\_\_\_\_\_\_\_\_\_\_\_\_  Installment Account (Auto)……………… $\_\_\_\_\_\_\_\_\_\_\_\_\_  Mo. Payments $\_\_\_\_\_\_\_\_\_  Installment Account (Other)…………….. $\_\_\_\_\_\_\_\_\_\_\_\_\_  Mo. Payments $\_\_\_\_\_\_\_\_\_  Loan on Life insurance……………… $\_\_\_\_\_\_\_\_\_\_\_\_\_  Mortgages on Real Estate ……………… $\_\_\_\_\_\_\_\_\_\_\_\_  Unpaid Taxes.………………………… .. $\_\_\_\_\_\_\_\_\_\_\_\_  Other Liabilities…………………………. $\_\_\_\_\_\_\_\_\_\_\_\_    **Total $\_\_\_\_\_\_\_\_\_\_\_**  **Minus Mortgage Primary Residence $\_\_\_\_\_\_\_\_\_\_\_**    **Total $\_\_\_\_\_\_\_\_\_\_\_** | | | | |
| **Net Worth (Assets minus Liabilities)** | | | | | **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | | |

* ***Financial Information shall be completed by all parties with greater than 15% ownership***
* ***All principals must provide financial statements***

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| **Section 1** | |
| **Source of Income** | **Contingent Liabilities** |
| Salary………….…………………………………. $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Net Investment Income….………………………. $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Real Estate Income……………………………….. $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Other Income (Describe below)\* ……………….. $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \*Alimony or child support payments need not be disclosed in “Other Income” unless it is desired to have such payments counted towards total income. | As Endorser or Co-maker…………………. $\_\_\_\_\_\_\_\_\_\_\_\_\_  Legal Claims & Judgments……………….. $\_\_\_\_\_\_\_\_\_\_\_\_\_  Provision for Federal Income Tax…..…….. $\_\_\_\_\_\_\_\_\_\_\_\_\_  Other Special debt………………………… $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Description of Other Income in Section 1.** | |
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| **Section 2. Notes Payable to Banks and Others.** | | | | | | | | | |
| **Name and Address of Noteholder(s)** | | **Original**  **Balance** | | | **Current**  **Balance** | | **Payment**  **Amount** | **Frequency**  (mthly. etc.) | **How Secured**  **Type of Collateral** |
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| **Section 3. Stocks and Bonds.** | | | | | | | | | |
| Number of Shares | Name of Securities | | Cost | | | Market Value  Quotation/Exchange | | Date of  Quotation/Exchange | Total value |
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| **Section 4. Real Estate Owned.** | | | | | | | | | |
|  | | | | **Property A** | | | | **Property B** | **Property C** |
| Type of Property  Address  Date Purchased  Original Cost  Present market Value  Name &  Address of Mortgage Holder  Mortgage Account Number  Mortgage Balance  Amount of Payment per Month/Year  Status of Mortgage | | | |  | | | |  |  |
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| **Section 5. Other Personal Property and Other Assets**. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency.) | | | | | | | | | |
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| **Section 6. Unpaid taxes**. (Describe in detail, as to whom payable, when due, and to what property, if any, attach tax lien). | | | | | | | | | |
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| **Section 7. Other Liabilities.** (Describe in detail.) | | | | | | | | | |
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| **Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies and -name of insurance company and beneficiaries). | | | | | | | | | |
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| I authorize WACIF to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution. | | | | | | | | | |
| Signature: Date: Social Security Number: | | | | | | | | | |
| Signature: Date: Social Security Number: | | | | | | | | | |

**PLEASE CONTINUE TO NEXT PAGE**

**DC Certified Business Enterprise Revolving Micro Loan Fund**

**APPLICATION REQUIREMENTS**

**(Please Note: All application requirements must be**

**TABBED and SUBMITTED IN ORDER as outlined below)**

**A completed CBE Revolving Micro Loan Fund (CBE-RMLF) application will include:**

1. Informational Requests
   1. Completed CBE-RMLF Intake Form including Personal Financial Statement for all principals of the business
   2. Completed CBE-RMLF Loan Application
   3. CBE Program Certification Letter
   4. $150 Application Fee made payable to WACIF
2. Organizational Documents
   1. Articles of Incorporation or Organization
   2. Operating Agreement
   3. Organization’s By-laws
   4. Certificate of Incorporation
   5. Copy of Business, Professional, and/or trade license
   6. Certificate of Occupancy
   7. Tax Certification (Clean Hands Certification from the DC Office of Tax and Revenue – OTR)
   8. Most recent Certificate of Good Standing issued by DCRA
   9. Company Profile, including executive summary, operation plan, organizational structure, marketing outline, and resumes of key personnel
   10. Lease or Deed for business site
   11. Most Recent Form UC-30 (Employer’s Quarterly Contribution and Wage Report)
   12. Employee Identification Number – IRS Issuance
   13. Dun and Bradstreet (DUNS) Number
   14. Proof of Citizenship of principal owners (e.g. birth certificate, passport, or permanent resident) or legal residency documentation
   15. A copy of driver’s license or DMV picture ID
   16. Borrowing Resolution

1. Financial Documents
   1. Profit &Loss for last three fiscal years and year-to-date
   2. Projected Profit &Loss for next three fiscal years
   3. Balance sheet for last three fiscal years ends
   4. Current Balance Sheet
   5. Proposed Project Budget (including Sources and Uses)
   6. Federal Tax Returns for last 3 fiscal years
   7. Personal Tax Returns for last 3 calendar years
   8. Cash flow statement for previous fiscal year
   9. Projected Cash flow statement for next fiscal year
   10. Last 3 months of business bank statements
2. Other
   1. Marketing Plan
   2. Insurance Materials
   3. Recent Appraisal or a copy Current Year Tax Assessment
   4. Environmental Survey (if applicable)
   5. Commitments for other loans/grants for the proposed projects
   6. Business Plan (Must demonstrate how loan resources will impact profitability of the business, create job opportunities, repay the loan, help to expand the business, etc.)

**Signatures (signed individually and on behalf of the business)**

By my signature I agree to comply with the approval of my loan request and to comply, whenever applicable, with the hazard insurance, lead-based paint or other limitations articulated in the loan agreement. I certify that this application and all related tax returns, schedules and other attachments are true and complete; that the loan proceeds will be used exclusively for business related purposes and that they will notify WACIF of any adverse change in their financial condition. I agree agrees to notify WACIF of any material change in the business or the information provided.

Business Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature and Title

**Guarantors:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature and Title Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature and Title Date