

**NEWPORT NEWS
APPLICATION FOR**

**PENINSULA INDUSTRIAL FINANCE CORPORATION
PENINSULA REVOLVING LOAN FUND**

(Name of Applicant)

(Date Submitted)

(Signature of Applicant's Representative)

(Amount Requested)

I. PROJECT APPLICANT (Proposed Owner of Project)

A. Applicant's Legal Name: _____
 Street _____
 City, State, Zip _____
 Telephone _____
 Contact Person(s)/Title _____

Brief Description of Business:

B. Business Organization:

S Corporation Partnership
 C Corporation Sole Proprietorship

Date and State of Incorporation: _____
 Federal Employer Identification Number: _____

Is applicant a subsidiary or direct or indirect affiliate of any other organization? Yes No

C. Management: All officers, directors and 20% owners of the applicant are listed below:

Name Home Address <u>Telephone number</u>	Office Held/ <u>Social Security #</u>	Stock <u>Ownership</u>
_____	_____	_____ %
_____	_____	

Name Home Address <u>Telephone number</u>	Office Held/ <u>Social Security #</u>	Stock <u>Ownership</u>
_____	_____	_____ %
_____	_____	

_____	_____	_____ %
_____	_____	

- D. Does any individual person or organization not listed above hold 50% interest in the applicant, directly or indirectly? Yes No
- E. Have any of the persons listed above ever been charged with, or convicted of any criminal offenses, other than a minor motor vehicle violation? Yes No
- F. Has the applicant or management of applicant been informed of any current or on going investigation of the applicant with respect to possible violations of state or federal laws? Yes No
- G. Has the applicant or any person listed above been connected with, been in receivership, or adjudicated as bankrupt? Yes No
- H. Please list below each occupant of the facility to be financed, if a building, together with a description of the type of business use and percentage of occupancy of the facility to be financed.

<u>Occupant</u>	<u>Type of Business</u>	<u>% Occupancy</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

II. PROJECT REPRESENTATIVES

Applicant's Regular Bank/Branch: _____
 Street Address _____
 City, State, Zip _____
 Telephone _____
 Contact Person _____

Probable Lender for this Project: _____
 Street Address _____
 City, State, Zip _____
 Telephone _____
 Contact Person _____

Project Contractor: _____
 Street Address _____
 City, State, Zip _____
 Telephone _____
 Contact Person _____

Project Manager: _____
 Street Address _____
 City, State, Zip _____
 Telephone _____
 Contact Person _____

Legal Representative(s): _____
Street Address _____
City, State, Zip _____
Telephone _____
Contact Person _____

Accountant(s): _____
Street Address _____
City, State, Zip _____
Telephone _____
Contact Person _____

III. PROJECT SUMMARY AND BUSINESS PLAN

A. Brief narrative description of the project and business plan. (Attach excerpts of the business plan as appropriate):

B. Location of the Proposed Project: _____
Street Address _____
City, State, Zip _____

C. Buildings:

1. Does the project involve the acquisition of existing building(s)? Yes No

If Yes, please identify prior use, elaborate on proposed use, and identify whether property is under option:

2. Does the project consist of additions or renovations to existing buildings? Yes No

If Yes, please summarize the nature of the improvements.

3. Has any construction, rehabilitation, or renovation activity occurred to date, which is included in the total project cost? Yes No

If Yes, please summarize the extent of the activity undertaken and identify what percent it represents of the total work to be done.

4. Zoning and Infrastructure:

The proposed use of the project meets all governmental zoning and subdivision regulations. Yes No

There are adequate utilities, sewage and drainage available to the building, per City requirements. Yes No

There is adequate off-street parking to meet the needs of the business, per City requirements. Yes No

D. Equipment to be acquired for this project:

<u>Description of Equipment</u>	<u>Value</u>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

Please list or notate if above equipment or other equipment is available as collateral for this project:

<u>Description of Equipment</u>	<u>Value</u>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

In addition to the above list, the following related costs will be incurred in the equipment installation stage of this project:

<u>Description of Equipment & Installation</u>	<u>Value</u>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

IV. SOURCES AND USES OF FUNDS

	Equity	Bank Name	PIFC Revolving Loan Program	Other	Total
Acquisition					\$0
Renovation/ Rehabilitation					\$0
Leasehold Improvements					\$0
Machinery & Equipment					\$0
Inventory					\$0
Operating Capital					\$0
Professional Fees, etc.					\$0
Miscellaneous, other					\$0
TOTAL	\$0	\$0	\$0	\$0	\$0

V. ANTICIPATED BENEFITS TO THE CITY OF NEWPORT NEWS

A. Identify how the project will expand or diversify employment opportunities and otherwise encourage economic development in Newport News.

B. Summarize how future job vacancies will be filled. Also indicate how potential employees will be identified (i.e., Virginia Employment Commission, Job Training Services, Project Trade, and other job referral services).

C. Identify efforts in hiring long-term unemployed, and/or displaced defense workers.



D. Employment Impact

Indicate below the number of people presently employed at the site of the project and number that will be employed at the site at the end of the first and second years after the project has been completed (do not include construction workers):

EMPLOYMENT BY CATEGORY

FULL-TIME EQUIVALENTS

<u>Job Classification</u>	<u>On Site at Present</u>	<u>First Year</u>	<u>Second Year</u>
Officers/Owners	_____	_____	_____
Professional/Managerial	_____	_____	_____
Technical	_____	_____	_____
Clerical	_____	_____	_____
Sales	_____	_____	_____
Production/Manufacturing	_____	_____	_____
Other Service Jobs	_____	_____	_____
TOTALS	_____	_____	_____

Is seasonal or part-time employment utilized?

Yes

No

BREAKDOWN OF NEW JOBS

<u># of New Jobs</u>	<u>Avg. Salary Per Stated Period (Annual)</u>	<u>Job Title</u>	<u>Experience or Skill Level Required</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

E. Fiscal Impact Statement and Tax Benefits

1. Estimated amount of sales or use tax revenue per annum derived from the project to be financed (includes gasoline tax) \$ _____
2. Estimated amount of business or license tax revenue per annum derived from the project to be financed \$ _____
3. Current estimate of real property, business equipment, and machinery and tools taxes per year using present tax rates. RE\$ _____
BE\$ _____
MT\$ _____
4. Estimated annual sales figure of goods and/or services produced and/or sold by the business. \$ _____
5. Estimated dollar value per year of goods and services that will be purchased in the City of Newport News for the operation of the business. \$ _____
6. Current average annual salary per regular employee actively engaged in the operation of the business. \$ _____
7. Maximum amount of financing sought. \$ _____
8. Leverage ratio - Private Investment: PRLF Loan \$ _____
9. Average dollar value of PRLF assistance per job created. \$ _____

VI. TOP MANAGEMENT TEAM

Name _____
Title _____
Street _____
City, State, Zip _____
Phone _____

Name _____
Title _____
Street _____
City, State, Zip _____
Phone _____

Name _____
Title _____
Street _____
City, State, Zip _____
Phone _____

VII. Required Attachments to Application

- A. Non-refundable Application fee of \$100.
- B. Current Business Financial Statements and tax returns for the applicant's three most recent fiscal years, where applicable.
- C. Most recent interim financial statements of the business applicant, if applicable.
- D. Three-year projected pro forma income statements and cash flow statements. Pro formas should be broken down on a monthly basis for a minimum of the first year or six months beyond the breakeven point and annually thereafter.
- E. Such non-financial information or supporting information necessary to substantiate the application, including, but not limited to:
 - Estimates, quotations, receipts, contracts, orders, invoices, leases, sales agreements, documentation from architects, engineers, contractors, suppliers, or others involved in the sale, lease or construction of fixed assets, if any, for applicant's project including schedules of implementation.
- F. Business Plan or description and history of business.
- G. Current personal financial statements of principals and three years of personal tax returns.
- H. Resumes of principals and top management.
- I. Completed Assurance of Compliance with Civil Rights and Other Legal Requirements, Certificate of Non-Relocation, and Environmental Checklist. (To be signed at closing.)

PUBLIC INFORMATION DISCLOSURE

The undersigned understands and agrees that all information furnished in connection with his application for a Peninsula Industrial Finance Corporation (PIFC) Peninsula Revolving Loan involves the use of public funds and as such may be made public pursuant to the statutes of the United States of America and the Commonwealth of Virginia.

Applicant's Signature

Applicant's Signature

Applicant's Signature

VERIFICATION OF FINANCIAL FEASIBILITY

The undersigned authorizes the City of Newport News and/or its designee to verify all information furnished in connection with the application for a loan through the Peninsula Industrial Finance Corporation (PIFC) Peninsula Revolving Loan Fund program. The information that may be verified includes, but is not limited to, the following: employment, pensions, mortgages, deposits, and any other income; personal or business loans; hazard insurance; and further, to obtain a credit report.

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