



CITY OF NEWPORT NEWS, VIRGINIA

Application for

Newport News Capital 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 Address: _____
City, State, Zip Code: _____

	Business	Home	Mobile
Main Telephone No.:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alternative Phone No.:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Email address: _____

Contact Person(s)/Title(s): _____

Brief Description of Business:

B. Business Organization:

<input type="checkbox"/> S Corporation	<input type="checkbox"/> Partnership (LLC)
<input type="checkbox"/> C Corporation	<input type="checkbox"/> Sole Proprietorship

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

Is the applicant a subsidiary or direct or indirect affiliate of another organization? Yes No

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

Name	Office Held/ Social Security No.	Stock Ownership %
_____	_____	_____
_____	_____	_____
_____	_____	_____

Name Home Address Telephone Number	Office Held/ Social Security No.	Stock Ownership
_____	_____	_____ %
_____	_____	

_____	_____	_____ %
_____	_____	

_____	_____	_____ %
_____	_____	

- 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 any person listed above been connected with, been in receivership, or adjudicated as bankrupt? Yes No
- G. 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 Code: _____
Telephone Number: _____
Contact Person: _____

Probable Lender for this Project

Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
Contact Person: _____

Project Contractor

Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
Contact Person: _____

Project Manager

Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
Contact Person: _____

Legal Representative(s)

Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
Contact Person: _____

Accountant(s)

Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
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 Code: _____

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>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

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>
_____	_____
_____	_____
_____	_____

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</u>	<u>Value</u>

IV. Sources and Uses of Funds

	Equity (\$)	Bank _____ [name] (\$)	NN Capital Fund Loan Program (\$)	Other	Total
Acquisition					
Renovation/ Rehabilitation					
Leasehold Improvements, Racking, etc.					
Business Equipment					
Inventory					
Operating Capital, Fees & Miscellaneous					
Advertising / Promotions					
TOTAL					

Please fill out the table with applicable monetary amounts. (Reflect when funds are coming from and how they will be used).

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):

Restate Company Name: _____ Date Completed: _____

EMPLOYMENT BY CATEGORY

FULL-TIME EQUIVALENTS

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

Is seasonal or part-time employment utilized? Yes No

BREAKDOWN OF NEW JOBS

No. of New Jobs	Avg. Salary Per Stated Period	Job Title	Experience or Skill Level Required
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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: NNCF Loan. \$ _____
9. Average dollar value of NNCF assistance per job created. \$ _____

VI. Top Management Team

Name _____
Title _____
Street Address _____
City, State, Zip Code _____
Telephone Number _____

Name _____
Title _____
Street Address _____
City, State, Zip Code _____
Telephone Number _____

Name _____
Title _____
Street Address _____
City, State, Zip Code _____
Telephone Number _____

Name _____
Title _____
Street Address _____
City, State, Zip Code _____
Telephone Number _____

VII. Required Attachments to Application

- A. Non-refundable Application fee of \$100.
- B. Current Business Financial Statements 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. Current personal financial statements and three years tax returns of principals.
- G. Resumes of principals and top management.
- H. Completed Assurance of Compliance with Civil Rights and Other Legal Requirements, Certificate of Non-Relocation, and Environmental Checklist.

PUBLIC INFORMATION DISCLOSURE

The undersigned understands and agrees that all information furnished in connection with his application for a Newport News Capital Fund (NNCF) 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 Newport News Capital Fund (NNCF) 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.

Applicant's Signature

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