



**Big Lake Economic Development Authority (BLEDA)
Revolving Loan Fund (RLF) Application**

Applicant Information

1. Business legal name: _____

(Name should be the officially registered name of the business entity.)

Business operating name (if different) _____

Type of Business: _____

Business street address: _____

City: _____ State: _____ Zip Code: _____

Mailing address (if different): _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Email: _____

Business website: _____

2. Contact information:

Name: _____

Title: _____
(Owner, Founder, CEO, General Manager, Partner, etc.)

Address: _____

Telephone: _____ Email: _____

3. Is your business registered with the Minnesota Secretary of State?

- Yes No

If "yes," provide the MN File # _____

4. Do you own the building where your business is located or have a lease for the space?

- Own Lease

Applicants will need to provide a copy of a lease or statement of lease terms, mortgage statement, property tax statement, or other documentation to show site control within the city.

5. Business description (product, hours, customers, clients, number of locations, etc.), type (industry) and brief history of business:

Project Summary

1. Provide information on what your project is and how it will enhance the City's economic base, encourage private (re)development, and or encourage site improvements and (re)development of commercial and industrial areas:

2. RLF Request:

	RLF	Bank	Other
Proposed Loan Amount	\$	\$	\$
Term (years)			
Interest Rate			
Annual Debt Service			
Type of Collateral			
Security Position			
Type of Guarantee			

3. Project Financing Summary/Source and Use of Funds:

Eligible Uses	RLF	Owner Equity	Other	Total
Property Acquisition	\$	\$	\$	\$
Property Improvements				
New Construction				
Building Renovation				
Machinery & Equipment				
Information Technology				
Other				
TOTAL	\$	\$	\$	\$

4. Information on Collateral Securing Loan

	Land & Building	Machinery & Equipment Furniture & Fixtures	Inventory & Accounts Receivable	Other	Total
Estimated Value	\$	\$	\$	\$	\$
Prior Liens					
Difference					

5. If applicable, provide Lender information below:

Lender: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Lending Official: _____ Title: _____

Phone Number: _____ Email: _____

Lender's Comments on Proposed Loan:

We hereby certify we are unable to extend financial assistance to the applicant to the extent applied for and, in our opinion, the financial assistance is not otherwise available on reasonable terms.

By: _____ Date: _____

Name and Title of Lending Official, if different from above: _____

Supporting Documents

The following documents must accompany an application for it to be deemed complete:

1. Evidence that you own or lease the space your business is located in. Example documentation includes: copy or statement of lease including terms, mortgage statement, property tax statement or other document to show proof of occupancy within City of Big Lake. This could also include photograph or web map street image of the business location with evidence of business signage, if applicable.
2. Credit Report Release (attached)
3. W-9

Applicant Acknowledgements

1. The Applicant shall hold the Big Lake EDA, its officers, consultants, attorneys, and agents harmless from any and all claims arising from or in connection with the Big Lake EDA Revolving Loan Fund or its Application, including but not limited to, any legal or actual violations of any State or Federal laws.
2. The Applicant recognizes and agrees that the Big Lake EDA retains absolute authority and discretion to decide whether or not to accept or deny any particular application, and that all expenditures, obligations, costs, fees, or liabilities incurred by the Applicant in connection with the application are incurred by the Applicant at its sole risk and expense.
3. The Applicant acknowledges that it has read the Big Lake EDA Revolving Loan Fund Policy and understands that if the application is approved, the loan must only be used to pay eligible expenses.

Name/Title of Authorized Business Representative

Signature of Authorized Business Representative

Date

The City of Big Lake will not discriminate against any applicant because of race, color, or creed, religion, ancestry, national origin, sex, disability, age, marital status, or status with regard to public assistance.