

Lorain County Revolving Loan Fund Applicant Documentation

1. Last 3 years federal tax returns (both personal and business)
2. 3-5 year financial projection (include all revenues and expenses as well as new debt service)
3. Detailed business plan for start-ups ***or*** business outline and project summary for existing businesses
4. Financing commitment letter from bank, investor, etc.
5. Completed RLF application ***and*** \$500 application fee (made payable to Lorain County Treasurer)
6. Photos, descriptions and invoices for any machinery, equipment, furniture, fixtures being purchased ***and/or*** Building plans/blueprints, construction costs (itemized breakdown), and two additional bids (prevailing wage applies to any/all construction projects)
7. Environmental reviews are required; depending on use of funds the time to complete will vary. (no work may begin on worksite of construction projects until environmental reviews are completed and loan is approved; doing so may disqualify borrower from receiving funds)

The above bullet points are standard requirements for all Lorain County Revolving Loan Fund Applications.

The items below have been taken directly from the instruction section of the Lorain County Revolving Loan Fund application packet.

1. **Required Attachments**

Business Plan

Three years of Historical Financial Statements (Balance Sheet, P&L)

Three years of Projected Financial Statements (Balance Sheet, P&L)

Interim Financial Statements (not more than 90 days old)

Personal Financial Statements (10% ownership or more)

Third Party Cost Estimates

Description of New Project

Resumes of Officers and Key Management Personnel

One Year (month by month) Cash Flow Statement

Letter of Intent from Private Lender

Information Concerning Current Working Capital Line

Narrative Description Substantiating Job Creation Claim

**The above required documentation applies to Community Development Block Grant – Economic Development (CDBG-ED) applications as well.