Mentor Economic Assistance Corporation

City of Mentor
8500 Civic Center Boulevard
Mentor, OH 44060
440-974-5740, Ext. 1402

Loan Application

Borrowing Entity Information
www.meaco.us

Company Name ______________________________

Address ______________________ City ______________ State ________ Zip ________

Principal in charge ______________________ Work phone ______________ Cell phone ______________

email ______________________________

Secondary contact person ______________________ Work phone ______________ Cell phone ______________

email ______________________________

Type of Business ______________________________ Date established ______________

Type of entity (check one) ☐ Sole Proprietor ☐ Partnership ☐ LLC ☐ Corporation ________ years business in operation

Company Ownership

Name ______________________ Title ______________________ % of Ownership ______________

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Name ______________________ Title ______________________ % of Ownership ______________

Number of current employees ______________ Estimated number of new employees within the next two years as a result of this loan. ______________

New Project Information (if relocating)

Street address of project ______________________________

City ______________________ State ________ Zip ________ County ______________

Total Project Costs
Please enter $ amount and provide supporting documentation if applicable.

	Enter Dollar Amount		Enter Dollar Amount
Real estate (land and building)	$ ______________	Acquisition of existing business	$ ______________
New construction/expansion/repair	$ ______________	Pay off SBA loan	$ ______________
Acquisition and/or repair of machinery and equipment	$ ______________	Payoff bank loan (non-SBA associated)	$ ______________
Inventory purchase	$ ______________	Other debt payment (non-SBA associated)	$ ______________
Working capital (including loan fees)	$ ______________	**TOTAL PROJECT**	$ 0.00

Borrower's cash/equity injection $ ______________________

Source of borrower's cash/equity injection (if from ROBS, please provide details with support documentation)

All funding is through Equal Opportunity Loan Programs.

Checklist

Please provide the following documents and information.

Business Information

	Federal tax returns for the last 3 years for borrowing entity
	Federal tax return for last 2 years for all affiliate businesses
	Month-end interim financial statement, balance sheet, and income statement dated within the last 60 days
	Business debt schedule (see below)
	Business Plan with projections and detailed assumptions (If requesting working capital first year must be month-to-month.)
	Franchise Agreement (if applicable)

Legal Entity Documents (if applicable)

	Sole Proprietorship—Business Name
	Partnerships (General, Limited or Limited Liability)—Partnership Agreement (with all exhibits) and State Registration, if any
	Limited Liability Company—Articles of Organization Form (LLC-1) and Operating Agreement
	Corporation—Articles of Incorporation, Corporate Bylaws and EIN verification letter
	Trust—Trust Agreement with all exhibits

Personal information (for each individual with 20% orgreater ownership)

	Personal tax returns for the last 3 years
	Personal Profile and Certification form (see below)
	Personal financial statement (see below)

Asset Purchase

	Asset purchase agreement to include business acquisition, real estate and/or equipment purchase
	Detailed construction cost budget with supporting bid
	List of furniture, fixtures, and equipment, including $ amounts, with supporting vendor quotes
	Existing environmental report, business valuation and/or appraisal (if available)

Borrower's Signature ______________________________ Date ________________

Borrower's Signature ______________________________ Date ________________

Borrower's Signature ______________________________ Date ________________

Business Debt Schedule

Furnish the following information on all installment debts, contracts, notes, furniture, fixtures, equipment, and mortgages payable. Do not include accounts payable or accrued liabilities.

Date* ____________________

Creditor Name and Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Current or Delinquent?	Collateral Securing Debt	Original use of Proceeds
							Choose one		
							Choose one		
							Choose one		
							Choose one		
							Choose one		
							Choose one		
							Choose one		
Total Present Balance**			$ 0.00	Total Monthly Payments**		$ 0.00			

*Should be the same date as current financial statement.

**Total must agree with balance shown on current financial statement

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