




A certified development corporation

## 166 LOAN PROGRAM CHECKLIST

- \_\_\_\_\_ Signed 166 Loan Application Agreement
- \_\_\_\_\_ \$1,000 Deposit: To be applied towards the loan processing fee
- \_\_\_\_\_ 166 Full Application
- \_\_\_\_\_ Exhibits (A, B, C); Note Exhibit B: Only complete  marked fields
- \_\_\_\_\_ Three years historical financial statements on operating company
- \_\_\_\_\_ Interim financial statement (within 90 days) on operating company
- \_\_\_\_\_ Two years projected income statements on operating company
- \_\_\_\_\_ Personal financial statements (within 90 days) on company principals  
(20% ownership or greater) – Bank form is satisfactory
- \_\_\_\_\_ Purchase agreement for equipment and/or real estate
- \_\_\_\_\_ Written cost estimates on building construction/renovation (if applicable)
- \_\_\_\_\_ Appraisal of project real estate (if applicable)
- \_\_\_\_\_ Environmental report/Phase I on project real estate (if applicable)
- \_\_\_\_\_ Bank commitment letter

## 166 LOAN APPLICATION AGREEMENT

Cascade Capital Corporation  
One Cascade Plaza, 7th Floor  
Akron, OH 44308

The undersigned, representing a Small Business Concern ("SBC"), is submitting with this letter an application for a State of Ohio 166 Regional Loan. The loan may be made to the SBC or to \_\_\_\_\_, as an eligible passive company existing to own real or personal property. (Such eligible passive company and/or the SBC are hereafter referred to as the "Borrower".) The undersigned acknowledges that by processing this application, Cascade Capital Corporation will expend time, labor and expense, with the expectation of establishing a mutually beneficial lender-borrower relationship.

In consideration of the above, the undersigned is submitting an application deposit in the amount of \$1,000.00. The undersigned understands that this application deposit will be applied towards Cascade Capital Corporation's loan processing fee due at closing. The undersigned specifically agrees that the application deposit is not refundable if for any reason the loan does not close.

- (a) If Cascade declines the application, such deposit may be refunded within ten days after all approval rights have been exhausted or waived.
- (b) If the applicant withdraws its loan application at any time before Cascade closes/funds, Cascade may deduct its reasonable and necessary costs incurred in packaging and processing the loan application. Such costs shall be documented. Any remaining deposit balance shall be remitted to the applicant within ten days of such withdrawal.

The undersigned acknowledges that there will be additional fees due to Cascade Capital Corporation and other parties to the transaction including, but not limited to the following:

- Cascade Capital Corporation's loan processing fee of 1.0% of the 166 loan proceeds; 2.0% if Cascade takes a second mortgage or lien position.
- Cascade Capital Corporation's attorney fees associated with the Ohio 166 loan closing are approximately \$2,000 for real estate transactions; less for equipment.

The undersigned assumes responsibility for certain other expenses which may be incurred by the Borrower, Cascade Capital Corporation or the State of Ohio, in connection with the financing, including, but not limited to appraisals, title searches, title insurance, mortgage and supporting documentation, filing and recording fees. Payment of all fees will be due at or before loan closing.

In addition to the foregoing, the undersigned agrees to the following conditions:

1. Cascade Capital Corporation shall review the loan application and when satisfactorily detailed and approved by Cascade Capital Corporation, submit such application to the State of Ohio for approval. It is understood that Cascade Capital Corporation will seek

financing for the acquisition, construction, improvement and equipping of Borrower's proposed project (the "Project") if Cascade Capital Corporation, in its sole discretion, determines that the Borrower's application is satisfactory and meets the criteria for approval. Packaging and submission of Borrower's application to Cascade Capital Corporation's Loan Review Committee or the State of Ohio does not guarantee that Borrower will obtain financing. Borrower agrees that Cascade Capital Corporation has no liability to Borrower should Borrower fail to secure financial assistance from the State of Ohio or other lending sources.

2. Borrower shall cooperate fully with Cascade Capital Corporation in the review and processing of such loan application, including the timely submission of accurate financial information regarding the Borrower and its principals. The Borrower agrees that Cascade Capital Corporation may make credit inquiries and receive confidential business and personal financial and credit information as it deems necessary and the Borrower hereby authorizes any person, financial institution or credit reporting agency to compile and furnish such information. Cascade Capital Corporation agrees to hold such credit information in confidence and not divulge such information to persons or entities other than its employees, Loan Review Committee, legal counsel and the State of Ohio except with the prior consent of Borrower.
3. If funds provided by the 166 loan and by any other financing are not sufficient to pay all Project costs or, if additional costs are incurred as a result of cost overruns or unanticipated expenses in financing the Project, the Borrower shall complete the acquisition, construction, improvement and equipping of the Project and pay all costs therefor in full, using its own funds/funding sources.
4. Prior to 166 loan disbursement, the Borrower will represent to both Cascade Capital Corporation and the State of Ohio that: (a) construction of the Project is completed in accordance with final plans and specifications; (b) that no unpaid labor or materialmen's liens exist; (c) that construction costs do not exceed estimated Project costs; (d) that Borrower has the ability to repay its obligations to Cascade Capital Corporation; (e) that the Borrower has not suffered a material adverse change in its financial and organizational condition since the date of its loan application with Cascade Capital Corporation.
5. Borrower hereby authorizes its financial institution to grant to Cascade Capital Corporation access to financial records held by the financial institution that provides interim and/or other financing for the Project or Project assets. Furthermore, such financial records will be available to Cascade Capital Corporation without further notice or authorization, but will not be disclosed or released to any governmental entity, other than the State of Ohio, without Borrower's consent.
6. This paragraph is intended to effect Cascade Capital Corporation's compliance with applicable provisions of the Financial Privacy Act of 1978, Pub. L. No. 95-630, 92 Stat. 9273 (1978). Pursuant to Section 1113 (h) (2) of that Act, no further acknowledgment shall be required for subsequent access by Cascade Capital Corporation or the State of Ohio in order to obtain financial records of Borrower during the processing of this agreement or during the subsequent term, if any, of the Ohio 166 loan issued in connection with this agreement.

If Borrower makes an eligible passive company election, where the Borrower is not the SBC but either the owner or owners of the SBC or an entity created to own real or personal property, the undersigned acknowledges and understands that prior to loan closing, the owner may be required by Cascade Capital Corporation and the State of Ohio to personally guarantee repayment of the 166 Regional loan and that if the SBC or eligible passive company elects to own the Project through a partnership entity, the general partners of such entity may be required by Cascade Capital Corporation and the State of Ohio to personally guarantee repayment of the 166 loan.

7. The undersigned represents that neither the undersigned, nor the Borrower, is related in any way, directly or indirectly, to any Officer, Board of Directors, or employee of Cascade Capital Corporation, and that to the best of my knowledge, no other conflict of interest or potential conflict of interest exists between the undersigned or the Borrower of Cascade Capital Corporation. The undersigned understands that the members of the Board of Directors and Officers of Cascade Capital Corporation will review the documents related to this application in their capacities as loan review committee members. The undersigned is further aware that all records of the Cascade Capital Corporation are open to all members of the Board of Directors.
8. As consideration for any assistance that may be provided by Cascade Capital Corporation, Borrowers waives all claims against Cascade Capital Corporation

I understand this 166 Loan Application Agreement in its entirety and agree to abide by its terms.

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Borrower

Date signed: \_\_\_\_\_

# 166 FULL APPLICATION

## I. APPLICANT INFORMATION

1. APPLICANT NAME: (Contractually responsible party) \_\_\_\_\_

CONTACT NAME/TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

FTI#/SSN# \_\_\_\_\_

2. COMPANY NAME: (If different from applicant) \_\_\_\_\_

CONTACT NAME/TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

FTI#: \_\_\_\_\_

3. COMPANY CONTACT / TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

4. COMPANY PRIMARY SIC CODES: \_\_\_\_\_

5. PROJECT START DATE: \_\_\_\_\_ PROJECT END DATE: \_\_\_\_\_

6. JOB CREATION START DATE: \_\_\_\_\_ JOB CREATION END DATE: \_\_\_\_\_

## II. COMPANY INFORMATION

7. DATE ESTABLISHED: \_\_\_\_\_

8. CEO NAME: \_\_\_\_\_

9. CFO NAME: \_\_\_\_\_

10. PRINCIPAL OWNER: \_\_\_\_\_ SSN# \_\_\_\_\_  
(Attach list if more than one and include percent of ownership)

11. NAME OF U.S. PARENT COMPANY (If applicable): \_\_\_\_\_  
FTI# \_\_\_\_\_

12. PLEASE CHECK AND COMPLETE AS APPLICABLE:

<input type="checkbox"/> C CORPORATION	<input type="checkbox"/> LIMITED LIABILITY COMPANY
<input type="checkbox"/> S CORPORATION	<input type="checkbox"/> EMPLOYEE STOCK OWNERSHIP PLAN
<input type="checkbox"/> SOLE PROPRIETORSHIP	<input type="checkbox"/> (51%) MINORITY OWNED (MBE)*
<input type="checkbox"/> PARTNERSHIP	<input type="checkbox"/> (51%) WOMAN OWNED (WBE)
<input type="checkbox"/> LIMITED PARTNERSHIP	

FOREIGN OWNED (Specify Name & Country) \_\_\_\_\_

JOINT VENTURE (Specify JV Partners) \_\_\_\_\_

\* MBE is defined as African American, Hispanic, American Indian or Oriental. Please attach a copy of state certification.

### III. ECONOMIC IMPACT

13. PROJECT DESCRIPTION (Attach additional sheet if necessary):

14. PROJECT ADDRESS (If different from company):

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

15. COUNTY: \_\_\_\_\_

16. CITY/VILLAGE/TOWNSHIP: \_\_\_\_\_

17. STATE SENATOR: \_\_\_\_\_ 18. STATE REP: \_\_\_\_\_

19. TYPE OF BUSINESS: \_\_\_\_\_

(Manufacturing, Distribution, Research & Development, etc.)

20. PRIMARY PRODUCT/SERVICE TO BE PROVIDED AT PROJECT SITE: \_\_\_\_\_

21. PROJECT TYPE:  START UP  EXPANSION  RELOCATION  CONSOLIDATION

22. IF RELOCATION/CONSOLIDATION SPECIFY FROM WHERE:

\_\_\_\_ STATES (Specify) \_\_\_\_\_

\_\_\_\_ COUNTIES (In Ohio) \_\_\_\_\_

\_\_\_\_ MUNICIPALITIES (In Ohio) \_\_\_\_\_

23. RELOCATION OF JOBS:  NO  YES (How Many?) \_\_\_\_\_

24. NUMBER OF PEOPLE TRANSFERRING TO OHIO: \_\_\_\_\_

25. INTERSTATE/INTERNATIONAL COMPETITION FOR PROPOSED PROJECT: \_\_\_\_\_

(List States/Countries) \_\_\_\_\_

26. FULL-TIME EMPLOYEMENT COMPOSITION:

STATE:

PROJECT SITE:

A. # Total Existing Full-Time Employees \_\_\_\_\_

A. # Total Existing Full-Time Employees \_\_\_\_\_

B. # Women \_\_\_\_\_

B. # Women \_\_\_\_\_

C. # Minority \_\_\_\_\_

C. # Minority \_\_\_\_\_

D. # FTE\* \_\_\_\_\_

D. # FTE\* \_\_\_\_\_

27. PROJECTED EMPLOYMENT (Project Site):

	YEAR 1	YEAR 2	YEAR 3
A. # Retained Full-Time	_____	_____	_____
B. # New Employees Full-Time	_____	_____	_____
C. # Minority Projected	_____	_____	_____
D. # Women (OITP only)	_____	_____	_____
E. # LMI (CDBG only)	_____	_____	_____
F. # FTE*	_____	_____	_____
G. Average Hourly Wage	\$ _____ (New Full-Time Employees)		
H. Average Hourly Benefits	\$ _____ (New Full-Time Employees)		

A full-time employee is an employee working an average of at least 35 hours per week/annually. Minority is defined for employment purposes as African American, Asian American, Hispanic, Native American or Pacific Islander.

\*FTE = Full-time equivalents (e.g. two part-time employees working a total of at least 35hrs/week)

#### IV. PROJECT COSTS/USE OF FUNDS

	TOTAL	EQUITY	PRIVATE LENDER	STATE ASSISTANCE	OTHER PUBLIC (PLEASE IDENTIFY)
<b>FIXED ASSET COSTS</b>					
A. Land					
B. Building					
- Acquisition					
- New Construction					
- Renovation					
- Leasehold Improvements					
C. Machinery & Equipment					
D. On-Site Infrastructure/Site Preparation (List):					
E. Professional Fees/Interim Costs					
- Arch/Eng/Appraisal					
- Construction Interest					
F. Admin. Costs (CDBG only)					
<b>TOTAL FIXED ASSET COSTS</b>					
<b>NON-FIXED ASSET COSTS</b>					
G. Furniture/Fixtures					
H. Training Costs					
- Instruction					
- Wages while in training					
I. Working Capital					
J. Other Costs (Specify)					
<b>TOTAL NON-FIXED ASSET COSTS</b>					
<b>TOTAL COMPANY INVESTMENT</b> (Total Fixed and Non-Fixed)					
<b>OFF-SITE INFRASTRUCTURE</b>					
- Streets					
- Water & Sewer					
- Flood & Drainage					
- Rail					
- Professional Fees					
<b>TOTAL OFF-SITE COSTS</b>					

**EXHIBIT A**

**DEBT SCHEDULE**

Date \_\_\_\_\_ \*

PLEASE LIST ALL EXISTING BUSINESS DEBTS

Creditor Name/Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Security	Current or Delinquent
Total Present Balance **				Total Mo. Payment				

\* Should be the same date as current financial statement  
 \*\* Total Must agree with balance on current financial statement





## EXHIBIT C

### Supplemental Questionnaire

Please complete the following questionnaire. (Attach sheets where necessary)

1. Describe the business's existing activities, products, services, etc., including the history of business operations. Describe the current market, size, industry, trends, growth potential, etc. Include market feasibility information and/or sales commitments to support sales or revenue projections. (A Business Plan may be submitted to answer some of the above items.)
2. Provide a list of the top ten current customers including addresses and telephone numbers. Please include the percent of sales to each customer.
3. Describe the major competitors in the marketplace, including their market share (if known), and strengths and weaknesses. (A Business Plan may be submitted for this question.)
4. Describe operational and/or financial relationships with any parent or subsidiary, and describe any changes in ownership that may occur as a result of this project.
5. Have the applicant (or user), related companies, or any officers:
  - a) Been convicted of any felony? Yes \_\_\_ No \_\_\_
  - b) Been convicted of or enjoined from any violation of state or federal securities law? Yes \_\_\_ No \_\_\_
  - c) Been a party to any consent order or entry with respect to an alleged state or federal securities law violation? Yes \_\_\_ No \_\_\_
  - d) Been a defendant in a civil or criminal action? Yes \_\_\_ No \_\_\_
6. Is the applicant (or user):
  - a) In default under any existing loan agreement? Yes \_\_\_ No \_\_\_
  - b) The subject of any existing tax lien? Yes \_\_\_ No \_\_\_
7. Does the applicant or user have, or has the applicant or user previously had, any liabilities or contracts with any other state agency? Yes \_\_\_ No \_\_\_
8. Is there any relationship between the applicant's (or user's) officers, shareholders, or partners and any supplier of project assets of source or project financing? Yes \_\_\_ No \_\_\_

If the answer to any of the questions 5 – 8 is yes, please explain on a separate sheet of paper.

9. Please identify the following information about the project and the project site:
  - a) Site is/will be: owned \_\_\_ leased \_\_\_ purchased on land contract \_\_\_  
optioned for purchase \_\_\_ optioned for lease \_\_\_ optioned for land contract \_\_\_
  - b) Number of acres \_\_\_\_\_ Square footage of building \_\_\_\_\_
  - c) Will any portion of the project's building(s) be vacant? Yes \_\_\_ No \_\_\_
  - d) Is the project in a designated flood hazard area? Yes \_\_\_ No \_\_\_
  - e) Will the project involve historic properties subject to federal/state rules? Yes \_\_\_ No \_\_\_