MOUNT HOLLY
URBAN ENTERPRISE ZONE
YOUR BUSINESS. YOUR TOWN.

ECONOMIC DEVELOPMENT LOAN FUND APPLICATION

Thank you for requesting a Mount Holly Urban Enterprise Zone (MHUEZ) loan application. Loans are available to for-profit UEZ-qualified and registered businesses only.

This application is designed to provide Mount Holly Township with sufficient information to permit effective consideration of your loan request. A fully completed application will eliminate unnecessary delays.

Our loan approval process depends on receiving accurate and timely information from you. The MHUEZ Development Corporation will typically meet on the first Wednesday of the month. A complete loan package must be received at least one month prior to the meeting that you wish to have your loan discussed, in order to be considered at that month's meeting. After UEZ Board approval, the application will be submitted to Township council for approval. Council meets on the 2nd Monday of each month.

Due to the process, from the time you submit your full application until the loan paperwork is fully processed it takes approximately 45-60 days. Please note: all submitted information is kept highly confidential. The only people who view the paperwork that you submit are the loan officer preparing your loan, the MHUEZ Director and the Township Manager.

In order to apply, please return the completed application and all requested documentation to the MHUEZ Office, 23 Washington Street, 3rd Floor, Mount Holly, NJ 08060. **We are currently waiving the application fee**.

Thank you for your cooperation!

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1. TYPE & TERMS OF LOAN

Good Neighbor Loan (up to $25,000) ☐ Economic Development Loan ☐ ($26,000 or more)

Amount $ _____ Interest Rate % _____ # of months _____ Amortization _____

2. PURPOSE OF LOAN

Purpose of Loan (check all that apply)
Loan Request information (Please Itemize and be specific):

Real Estate Acquisition: $_____

Building Renovations: $_____

Leasehold Improvements: $_____

Machinery & Equipment: $_____

Inventory: $_____

Other (describe): $_____

Total Project Costs: $_____

Owners Equity: $_____

Total Loan Request: $_____ *(Total Loan Request =Total Project Costs minus Owners Equity)*

Complete this section only if this is a construction/property improvement loan:

Subject Property Address (street, city, state & zip code): _____

Legal Description of Subject Property (attach description if necessary):

No. of Units: _____ Year Built: _____ Year Lot Acquired: _____

Original Cost: $_____ Amount Existing Liens: $_____

(a) Present Value of lot: $_____ (b)Cost of Improvements $_____ Total (a + b): _____

Title will be held in what Name(s): _____

Manner in which Title will be held: _____

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3. BORROWER INFORMATION

Borrower's Name (include Jr. or Sr. if applicable): _____

Social Security Number: _____ Phone Number: _____

Date of Birth: _____ Email Address: _____

Present Home Address (street, city, state, zip code) ☐ Own ☐ Rent _____# of years:

_____

☐ Married
☐ Separated
☐ Unmarried (single, divorced, widowed)

Dependents: (Name, age):

1. _____
2. _____
3. _____
4. _____

If residing at present address for less than 2 years, complete the following:

Former Home Address (street, city, state, zip code) ☐ Own ☐ Rent _____# of years:

_____

Former Home Address (street, city, state, zip code) ☐ Own ☐ Rent _____# of years:

_____

Co-Borrower's Name (include Jr. or Sr. if applicable): _____

Co-Borrower's Social Security No.: _____ Phone Number: _____

Date of Birth: _____ Email Address: _____

Present Home Address (street, city, state, zip code) ☐ Own ☐ Rent _____# of years:

_____

☐ Married
☐ Separated
☐ Unmarried (single, divorced, widowed)

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Dependents: (Name, age)

1. _____
2. _____
3. _____
4. _____

If residing at present address for less than 2 years, complete the following:

Former Home Address (street, city, state, zip code) ☐ Own ☐ Rent _____# of years:

_____

Former Home Address (street, city, state, zip code) ☐ Own ☐ Rent _____# of years:

_____

4. BUSINESS INFORMATION

Legal Name of UEZ Business: _____

Business Trade Name: _____

Address of business: _____

Business Phone: _____

Business Email: _____

Nature of Business: _____

Business bank of account: _____

Branch Address: _____

Account Number: _____

Bank Officer: _____

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5. OWNERSHIP & MANAGEMENT

Structure of business (Check One)

☐ Corporation ☐ Professional Corporation ☐ Partnership
☐ Sole Proprietorship ☐ Sub Chapter ☐ S Corporation
☐ Trading As/Doing Business As

Ownership of applicant company (List all owners & stockholders with 20% or more of total ownership):

Name	Social Security No.	Date of Birth	Percentage Owned
1.			
2.			
3.			

Key Management:

Name	Titles/Duties	Yrs. with Co.
1.		
2.		
3.		

6. COMPANY HISTORY/PROFILE

Month/year business was established: _____ Tax ID or EIN #: _____

Line of Business: _____ SIC: _____

Current total number of employees: full-time: _____ part-time:_____

Jobs to be created (next two years): full-time: _____ part-time:_____

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7. MARKET

Five Largest Customers: (Not applicable for retail businesses.)

1.	Name/Contact Person	
	Address/Phone #	
	Net Sales	
2.	Name/Contact Person	
	Address/Phone #	
	Net Sales	
3.	Name/Contact Person	
	Address/Phone #	
	Net Sales	
4.	Name/Contact Person	
	Address/Phone #	
	Net Sales	
5.	Name/Contact Person	
	Address/Phone #	
	Net Sales	

Five Largest Suppliers:

1.	Name/Contact Person	
	Address/Phone #	
	Credit amount	
2.	Name/Contact Person	
	Address/Phone #	
	Credit amount	
3.	Name/Contact Person	
	Address/Phone #	
	Credit amount	
4.	Name/Contact Person	
	Address/Phone #	
	Credit amount	
5.	Name/Contact Person	
	Address/Phone #	
	Credit amount	

Five Major Competitors:

1.	Name	
	Address	
2.	Name	
	Address	
3.	Name	
	Address	
4.	Name	
	Address	
5.	Name	
	Address	

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8. EXISTING BUSINESS LOANS PAYABLE

	Whom Payable/ Account. Number	Original Amount	Loan Date month/year	Term	Interest Rate	Outstanding Balance	Collateral
1.							
2.							
3.							

9. MONTHLY INCOME AND COMBINED EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Business Expenses	Present	Proposed
Net Business/Employment Income (after taxes)				Rent		
Spouse Income				First Mortgage (P & I)		
Overtime				Other Financing (P & I)		
Bonuses				Hazard Insurance		
Commissions				Real Estate Taxes		
Dividends/Interest				Mortgage Insurance		
Net Rental Income				Other		
Other income (please describe)						
Total Family Income:				Total		

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10. ASSETS & LIABILITIES

ASSETS:

Description	Total Cash or Market Value
Cash	$
Checking Account(s) *(please include account #, name/address of all Banks, S & L's or Credit Unions).* 1. 2. 3.	 $ $ $
Savings Account(s) *(please include account #, name/address of all Banks, S & L's or Credit Unions).* 1. 2. 3.	 $ $ $
Stocks *(please include company name and description)* 1. 2. 3.	 $ $ $
Bonds *(please include company name and description)* 1. 2. 3.	 $ $ $
Life Insurance net Cash Value	$
Vested interest in retirement fund	$
Net worth of businesses(es) owned *(attach financial statement)*	$
Automobiles owned *(enter make and year)*	$
Other assets *(please itemize)*	$
Real Estate Owned *(enter market value from schedule of real estate owned)*	$
TOTAL ASSETS (a)	$

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Schedule of Real Estate Owned *(if additional properties are owned, please list on attached sheet).*

Property Address *(enter S if sold, PS if pending sale or R if you're receiving rental)*	**Type of Property**	**Present Market Value**	**Amount of Mortgage & Liens**	**Gross Rental Income**	**Mortgage Payments**	**Insurance, Maintenance, Taxes & Misc.**	**Net Rental Income**
		$	$	$	$	$	$
		$	$	$	$	$	$
		$	$	$	$	$	$
		$	$	$	$	$	$
TOTALS		$	$	$	$	$	$

Please list any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternative Name	Creditor Name	Account Number

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LIABILITIES: (Please list the creditor's name, address and account # for all outstanding debts including auto loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property).

	Liabilities (owed to)- *Name, Address, Account #*	**Initial Debt**	**Monthly Payment**	**Months left to pay**	**Unpaid Balance**
Mortgage (home)					
Mortgage (other)					
Auto Loan					
Credit Card					
Real Estate Loan					
Stock Pledge					
Alimony/Child Support/Separate Maintenance Payment					
Job Related Expense (child care, union dues, etc.)					
Total Monthly payments					
TOTAL LIABILITIES (b)					

(Total Assets (a) $_____– Total Liabilities (b) $_____ = Net Worth $_____

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11. DECLARATIONS

If you answer "YES" to any questions a through l, you must attach an explanation IN WRITING.

	Borrower		Co-Borrower	
	Yes	**No**	**Yes**	**No**
a. Are there any outstanding judgments against you?				
b. Have you been declared bankrupt with the past 7 years?				
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?				
d. Are you party to a lawsuit?				
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, education loans, manufactured (mobile home loans, any mortgage, financial obligation, bond, or loan guarantee. If "YES," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for action.)				
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "YES," give details as described in the preceding question.				
g. Are you obligated to pay alimony, child support or separate maintenance?				
h. Are you a co-make or endorser on a note?				
i. Are you a U.S. citizen?				
j. Are you a permanent resident alien?				
k. Have you had an ownership interest in property in the last three years?				
l. What type of property did you own – principal residence (PR), second home (SH), or Investment Property (P)?				
m. How did you hold title to the property – solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?				

12. ACCOUNTANT AND ATTORNEY INFORMATION

Name of Accountant: _____ Phone number: _____

Office Address: _____ Email Address: _____

Name of Attorney: _____ Phone number: _____

Office Address: _____ Email Address: _____

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13. SUPPORT INFORMATION & STATEMENTS REQUIRED

- Current (within 90 days) and previous three year's business financial statements and/or federal tax returns.
- If the business is less than two years old, submit projected income statement for two years following receipt of the loan and a projected monthly cash flow statement for one year after the loan. (Assistance for this item is available.)
- Personal financial statements completed and signed for all owners.
- Personal federal income tax returns for the past two years, from all owners.
- For all equipment purchases and/or minor building renovations, provide contractors estimates, suppliers price quotations and purchase orders.
- If you are planning to purchase real estate, please submit a complete copy of the Agreement of Sale. If you own the property to be renovated, submit a copy of the deed.
- If you currently rent your current location, submit a copy of the lease.
- If you are planning to renovate commercial real estate, please submit preliminary plans and specifications for new construction or renovation and cost estimates prepared by a qualified, independent third party (General Contractor or Architect)
- Collateral information & description (copy of deed & survey for real estate; invoice and serial numbers for equipment). Include documentation such as itemized list of equipment to be used as collateral by name and serial number as well as leases for income producing properties if applicable.
- Certificate of Incorporation and Corporate Resolution. Partnership Agreement or Limited Liability Company (LLC) formation certificate and Operating Agreement.
- Explain how the loan will affect your business goals regarding production, sales, profits, jobs created, etc.
- Any additional information which will assist Mt Holly Urban Enterprise Zone Loan Fund in analyzing your application.
- An application fee (to be determined) will be due to Republic / Fulton Bank Business Loan Department upon receipt of the application.

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14. APPLICANT CONSENT

I/We authorize Mount Holly Township, c/o the Mount Holly Urban Enterprise Zone to investigate my/our personal and business financial credit history as necessary to process a loan application. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. THE UNDERSIGNED, in applying for financial assistance from the Mount Holly Urban Enterprise Zone, recognizes that prior to receiving any financial assistance he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable. The purpose of the loan is to support business activities for which traditional credit is not otherwise available on terms and conditions which would permit the completion or operation of the project.

Name of Business: _____ Signature/Title: _____

Signature/Title: _____ Date: _____

Office Use Only:
Received by: _____ Date: _____

Date sent to Bank: _____ Date returned from Bank::_____

UEZ Development Corporation: □ Approved □ Denied Date: _____

Township Council: □ Approved □ Denied Date: _____

EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, nationals origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derived from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administrates compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC 20580.