

Business Loan Programs

Loan Application Information

The Skamania County Economic Development Council business loan funds lend money to small businesses and start-up enterprises. The purpose of the fund is to create employment and community benefit. We are specifically interested in assisting low-to-moderate income individuals and economically disadvantaged persons in entrepreneurial efforts that will aid in the diversification of the area's economy.

The loans are fixed at three points above prime and have terms from one to ten years. Generally, the loan fund can contribute no more than 75 percent of the project cost.

Applying for a Loan

Allow plenty of time. The following steps outline the process of applying for a loan.

If after reading the information you have questions, call us at 509-427-5110.

- A. The Application Process consists of a thorough review and analysis of your application by the EDC staff and the Loan Committee. You will work closely with EDC staff during this process. Once your application is received it can take two to three weeks to prepare it for review.
- B. If you have an existing business, at some time during the application process we will want to visit your business to gain a better understanding of your operation.
- C. An Application must include the following:
 1. \$50.00 non-refundable application fee.
 2. Personal consumer credit report (Equifax, TransUnion, or Experian)
 3. Business Plan including but not limited to the following sections:
 - a. Purpose and background of your business
 - b. Description of market
 - *What is the nature of your industry?*
 - *How large is your market?*
 - *Is the market growing?*
 - *What is your company's pricing strategy?*
 - *How was your company's location selected?*
 - *Who are your competitors?*
 - *What are your competitors' strengths?*
 - *What are your competitors' weaknesses?*
 - *What is your competitors' failure rate?*
 - *Why have your competitors failed?*
 - *What other commitments do you currently have?*
 - c. Description of your management ability
 - d. How business is legally organized (sole proprietor, partnership, corporation, etc.)

Note: If you need assistance in preparing your business plan, the EDC staff and/or a SCORE volunteer are available to assist you.

These questions are only a guide. Not all of them will apply to all businesses, and just answering this list of questions will not adequately describe every business. Additional business planning publications are available from the Economic Development Council.

4. Detailed loan request explaining loan amount requested and the proposed uses of the funds.
5. Business financial history for the last three years including balance sheets, income statements and business federal income tax returns.
6. Monthly cash flow projections for one year including all assumptions regarding income and expenditures.
7. Personal financial information, including a recent personal financial statement and the last three years of your personal federal income tax returns for all persons with 20% or more ownership.
8. Possible sources of collateral (real estate, investments, guarantors, equipment, etc.)
9. Resume's of owners, partners, key officers, and key personnel
10. Schedule of long term debt. Include lender, amount borrowed, remaining balance, interest rate and monthly payments.
11. Bank denial letter

D. EDC must have all the required information before submitting your application to the Loan Review Committee. We will contact you if we need additional information. *If your application is approved we will arrange a closing date with you. If it is denied EDC staff will explain why the Loan Committee denied your request.*

Closing and Disbursement of Funds

- A. The closing documents are contracts between you and the Skamania County EDC and it is important that you take time to read and understand them. We will be happy to explain anything that is unclear; we also advise that you have your attorney review the documents.
- B. You will be charged a two percent loan origination fee to offset the cost of document preparation. Depending on the type and amount of loan, other costs associated with the loan may include:

1.	Department of Licensing-UCC-1 Filing	\$ 11.00
2.	Title Search and insurance	\$225.00 (dependant on loan amount)
3.	County Auditor – Deed of Trust, Assignment of Lease and/or Rents, Security Agreement and Fixture Filing	\$180.00 (approximate)
4.	Department of Licensing – Title fees	\$ 11 .00

C. Fees are generally included in the loan amount. You will be given a disbursement check once you have signed the closing documents. Your first loan payment will be due one month from the closing date.

Please Note: Oral agreements or oral commitments to loan money, extend credit or to forbear from enforcing repayment of a debt are not enforceable under Washington law. (RCW Chapter 19.36)

We look forward to welcoming you into our family of borrowers!

Business Loan Application

Name of Business _____
 Business Address _____
 City _____ State _____ Zip _____ Phone _____
 Contact Person _____ Phone _____
 Email _____

Type of Business Sole Proprietorship Partnership Corp.
 Date Established _____ SIC Code _____
 Federal Identification Number / SS# _____ DUNS # _____
 Employer's State Identification Number _____ Financial Institution of business _____
 Company ownership and management (list management, officers, stockholders (20% or more) or partners:

Name	Title	Address	% Owned
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Are you or your business involved in any pending lawsuits? _____
 Permits and Licenses (list required permits, licenses, bonding and other required authorizations):

Owner/Partners

Owner # 1 _____
 Percentage Owned _____ %
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Owner # 2 _____
 Percentage Owned _____ %
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Professional Services/References

Bank
 Name _____
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Personal References

Name _____
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Attorney

Name _____
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Name _____
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Accountant

Name _____
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Name _____
 Address _____
 City _____ State _____ Zip _____
 Phone (Fax) _____

Current and Projected Employment

Type of Employment	Existing Jobs		First Year		Second Year	
Professional/Managerial/Technical	FT	PT	FT	PT	FT	PT
Skilled	FT	PT	FT	PT	FT	PT
Unskilled/Semi-Skilled	FT	PT	FT	PT	FT	PT
Totals	FT	PT	FT	PT	FT	PT

Sources and Uses of Funds

	SCEDC	Bank	Equity	[]	[]	Total
Acquire Land	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Acquire Building	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Improve/Renovate Bldg	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Purchase Equip/Machinery	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Inventory	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Working Capital	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Totals	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Project Summary

	SCEDC	Bank	[]	[]
Loan Amount Needed	\$ _____	\$ _____	\$ _____	\$ _____
Loan Term (years)	_____	_____	_____	_____
Loan Interest Rate	_____ %	_____ %	_____ %	_____ %
Annual Debt Service	\$ _____	\$ _____	\$ _____	\$ _____
Type of Collateral	_____	_____	_____	_____
Security Position	_____	_____	_____	_____
Type of Guarantee	_____	_____	_____	_____

Required Attachments

-
- A. Business Plan
 - B. Signed personal financial statements dated as of the date of application for any person who owns 20% or more interest in the business.
 - C. Federal tax returns filed by the business for the previous three years, if applicant is a sole proprietorship, partnership or corporation that does not have audited financial statements.
 - D. Any other information, including any key person insurance, which may be available to secure the loan.
 - E. Information concerning any pending or threatened litigation or administrative proceeding, any outstanding administration orders, judgements or injunctions or involvement in any bankruptcy, if applicable.
 - F. Certification of business compliance with all state laws affecting the conduct of business within the state.
 - G. Statement from the applicant that the project could not be done but for this financing.
 - H. Statement concerning the source of equity for the project, and how it will be obtained and appraised.
 - I. Statement concerning how the project will benefit the community and impact the local tax base.
 - J. \$50.00 deposit fee.

Signatures

I declare that any statement in this application and in its required attachments, or information provided herein, is true and complete in substance and in fact.

Name of Business/Applicant _____

By _____ Title _____ Date _____

By _____ Title _____ Date _____

Information for Government Monitoring Purposes: You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person.

Borrower: € I do not wish to furnish this information	Co-Borrower: € I do not wish to furnish this information
Ethnicity: € Hispanic or Latino € Not Hispanic or Latino	Ethnicity: € Hispanic or Latino € Not Hispanic or Latino
Race: € American Indian or Alaska Native € Asian € Black or African American € Native Hawaiian or other Pacific Islander € White	Race: € American Indian or Alaska Native € Asian € Black or African American € Native Hawaiian or other Pacific Islander € White
Sex: € Female € Male	Sex: € Female € Male

AN EQUAL OPPORTUNITY LENDER – In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating based on race, color, religion, national origin, sex, marital status, age (provided the applicant has capacity to contract), receipt of income from public assistance programs and good faith exercise of any rights under the Consumer Credit Protection Act. To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 327-W, Whitten Building, 1400 Independence Avenue SW, Washington, DC 20250-9410 or call (202) 720-5964 (Voice & TDD). USDA is an equal opportunity provider and employer.

Individuals with disabilities can be accommodated upon advance notice.

Policy on Confidentiality of Financial Information

Skamania County EDC (SCEDC) will not disclose any financial information concerning the Borrower’s business to any person not serving on the Board or staff, loan committee or staff of Skamania County EDC, with the following exceptions:

1. USDA Rural Development
2. Other lenders involved in the Borrower’s project
3. The applicant’s or loan client’s accountant and attorney
4. Columbia River Gorge Commission
5. Those requesting information that the SCEDC is required to release by law, including public meeting laws
6. Other persons designated by the Borrower and by the SCEDC staff and stipulated below:

Other: _____

Other: _____

By signing below, the applicant indicates that he/she has read, understood, acknowledged and accepted these conditions.

Date: _____

By: _____ By: _____

Voluntary Disclosure

Notwithstanding the provisions above, I agree to allow SCEDC to disclose the following information about my business and its project to any person, organization, business, governmental agency, or any entity upon approval of a SCEDC loan:

- 1 Business name
- 2 General description of the project
- 3 Total project cost
- 4 Amount of SCEDC loan
- 5 Number of new jobs to be created/retained

Date: _____

By: _____ By: _____