



**FLEX LOAN PROGRAM
APPLICATION FOR LENDING**

Name of applicant _____

Mailing address _____

Contact person _____

Telephone _____

Is this a start-up business? Yes No

Do you own the building where improvements will be made? Yes No

Amount of loan requested _____
(Max loan: \$10,000 - Interest rate at 1%)

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CRITERIA FOR QUALIFYING
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Business must be located within the City of Wahpeton.

What is your corporate business name? _____

Please provide a list of corporate officers:

President _____

Vice-President _____

Secretary _____

Treasurer _____

Applicant must hold/ attain a local sales tax permit. If you currently hold a permit, please attach a copy.

Applicant must be current on all city taxes and governmental obligations.

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INFORMATION ON PROPERTY TO BE IMPROVED
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Address of property _____

Property owner _____

Is property currently being leased? Yes No
If possible, please attached a copy of the lease.

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PROJECT DESCRIPTION
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Describe the improvements you are planning:

Are you working with a contractor? If yes, what's the contractor's name/ company?

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FINANCIAL INFORMATION
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Where do you bank? _____

Supply the following financial documentation:

- Three years financial statements consisting of balance sheets and income statements
- Past three years federal income tax returns

- If expansion of current business, include a pro forma balance sheet and brief background on the principal's experience and qualifications

Application fee: \$150. A monthly service charge of \$2.00 will be added to each payment (unless the applicant already has an RLF loan with the city).

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CERTIFICATION
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I certify that the information contained in this application is true and correct to the best of my knowledge. I further understand that if a FLEX loan payment is more than 10 days past due the loan will automatically be recalculated at a 7% interest rate and late fees added. The 7% rate an be reduced back to 1% after six months of timely loan payments.

Signature _____

Title _____

Date _____

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OFFICE USE ONLY
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Date received _____

Received by _____

Tenant/ owner in good standing? Yes No

Approved by Community Development Director? Yes No

Date _____