



**City of Mobile
Senator Shelby Downtown Economic Development
Revolving Loan Fund Application**

COMPANY NAME: _____

COMPANY ADDRESS: _____

COMPANY PHONE: _____

COMPANY EMAIL: _____

NAME OF AUTHORIZED REPRESENTATIVE: _____

TITLE OF AUTHORIZED REPRESENTATIVE: _____

AUTHORIZED REPRESENTATIVE PHONE: _____

AUTHORIZED REPRESENTATIVE EMAIL: _____

AMOUNT OF ASSISTANCE REQUESTED: _____

LOAN CLASSIFICATION TYPE (SELECT ONE):

- Hotel Project
- Parking Facility Project
- Higher Education
- Downtown Economic Development (Select one of the below):
 - Property Acquisition
 - Construction
 - Renovation
 - Equipment
 - Other

PROJECT SUMMARY AND COSTS:

- o Brief description of project and how funding will be utilized:

- o North American Industry Classification System (NAICS) Code (if applicable): _____

- o Location of site for which assistance is requested:

- o Total capital investment for the project for which the applicant has requested assistance. Please provide estimates for materials and equipment purchases and the estimated cost of construction labor. Please make every effort to eliminate "soft costs" from the above answers. Our goal is to estimate the capitalized value of the project:

I, _____, as Authorized Representative for _____, am interested in borrowing funding from the City of Mobile. I understand that any loan proceeds must be repaid on terms to be confirmed in the Definitive Loan Agreement, and that the information submitted through this process may be used for underwriting and may be shared with U.S. Department of Housing and Urban Development as the funding source of the City. I also acknowledge that the submission of this Application and the proposed use of the funding requested may be subject to the National Environmental Policy Act ("NEPA") which would consider the environmental impacts from the proposed use of the funds. By signing, I certify that the proposed use of the funding would serve the City of Mobile's intended purpose of this fund, the promotion of economic growth and development of the City of Mobile. I also understand and accept that this funding is not available to support residential construction projects of any kind. If awarded funding through this Application, a separate and binding Sub-Recipient Agreement may be required in addition to the Definitive Loan Agreements.

Signed by: _____

Print Name: _____

Date: _____

APPLICATION CHECKLIST:

The items below are being requested so that a full analysis can be done on the loan request. Materials must be organized according to the tab numbers below. If appropriate, provide an explanation for why any item is not applicable. Applicants should note that additional due diligence items may be required pursuant to Program regulations and requirements upon the request on the Loan Review Committee and prior to the City's final commitment of funds.

Project Application

- Tab 1: Completed Revolving Loan Fund Application (pages 1-2 of this document)
- Tab 2: Project Summary containing a brief synopsis of the proposed overall activity and/or project funding is being requested for.
- Tab 3: For applicants seeking Downtown Economic Development project funding only please include the following:
 - Date you intend to utilize funds.
 - Date you plan to begin local operations.
 - Provide the estimated expenditures for years 1-5 of the project:

Year	Land Acquisition	Buildings & Other Real Property Improvements	Furniture, Fixtures, and Equipment	Total
1				
2				
3				
4				
5				
Total Capital Investment				

- State the total number of new employees that the assistance requested will create for years 1-5 of the project.
- State the average salary of new employees for years 1-5 of the project.

Applicant Capacity & Fiscal Soundness

- Tab 4: Examples of Work and Activity/Project Staff
 - Recently completed comparable projects with pictures

- Similar projects underway and/or pending (directly or through part of the applicant team)
- Staff assigned to this project and their roles and experience
- Disclosure of any identity of interest purchasing/contracting relationships

Tab 5: Individual resumes, copies of appropriate licenses and/or professional certifications of development team

Tab 6: Current statement of financial condition

Tab 7: Most recent corporate audit or reviewed financial statements

Tab 8: Most recent tax returns (990s for nonprofits)

Tab 9: Sam.gov verification (if required)

Tab 10: Commitments for other financing, both permanent and temporary/construction loan sources (if available)

Site and Product (only for construction related funding requests)

Tab 11: Map showing location of project and site plans

Tab 12: Drawings of proposed product

Underwriting/Financial Projections (only for construction related funding requests)

Tab 13: Project proforma showing all project costs, construction sources, and estimated sales proceeds, to include estimates/documentation of professional services and soft costs (e.g. architectural fees, construction period taxes/insurance, marketing expenses, realtor listing agreement, etc.). Be sure to include all sources and uses, including requested City funding.