

WEDCO

IS ALL BUSINESS

Wilmington Economic Development Corporation

100 W. 10th Street Suite 706
Wilmington, DE 19801
(302)571-9088 (302) 652-5679 (FAX)
www.wedco.org

WEDCO

Loan Application

General Information

Name of Business: _____ Tax ID# _____

Name of Principal: _____

Business Address: _____

Telephone # ____ - _____(B) ____ - _____(H) E-mail address _____

Business Classification:

Sole Proprietor____ Partnership____ Corporation____ LLC____ S-Corp____

Bank of Account (s): _____ Bank Officer _____

Project Information

Type of Project: Start-up ____ Expansion ____

Estimated Project Cost: Please itemize costs below and provide copies of invoices or contractor estimates

| DESCRIPTION | COST | | |
|--------------------|----------|---------------------------|----------|
| _____ | \$ _____ | | |
| _____ | _____ | | |
| _____ | _____ | | |
| _____ | _____ | Personal investment | \$ _____ |
| _____ | _____ | | |
| _____ | _____ | Bank/Other Financing | \$ _____ |
| _____ | _____ | | |
| _____ | _____ | WEDCO Financing Requested | \$ _____ |
| _____ | _____ | | |
| Total Project Cost | \$ _____ | | |

***** LOANS WILL BE MADE AVAILABLE ON A NON-DISCRIMINATORY BASIS*****

Job Information

| | Current | To Be Created |
|-----------------------------------|---------|---------------|
| Full-Time | _____ | _____ |
| Part-Time | _____ | _____ |
| | | |
| Of the jobs above: | | |
| Skilled | _____ | _____ |
| Unskilled | _____ | _____ |
| Low/Mod (definition on next page) | _____ | _____ |

Personal Information

Principal Owner(s)

Name: _____ Age _____

Address: _____ How Long _____

Previous Address if less than three years: _____

Telephone # ____ - _____ Social Security # ____ - ____ - ____

Personal Bank Account at: _____ Acct. # _____

Principal Owner #2

Name: _____ Age _____

Address: _____ How Long? _____

Previous Address if less than three years: _____

Telephone # ____ - _____ Social Security # ____ - ____ - ____

Please answer the following questions:

Have any of the individuals listed above ever filed bankruptcy?
 If yes, Names _____

Have any of the individuals listed above ever been convicted of a felony?
 If yes, Names _____

Are any of the individuals listed above on probation or parole?
 If yes, Names _____

Do any of the individuals listed above pay child support?
 If yes, Names _____ Currently past due? ____

Certification of Applicant

I hereby certify that all the information contained in this document and attachments is true and correct to the best of my knowledge. If I knowingly make a false statement, I am aware I may be subject to prosecution.

Also, by signing below , I (we) authorize WEDCO to obtain a credit report and/or business references required.

INDIVIDUAL(s), sign here: _____ (2) _____ Date: _____

IF A PROPRIETOR OR PARTNER, sign here:

By: _____ Date : _____

IF A CORPORATION or LLC, sign here:

Corporate Name: _____

By: _____ Title: _____ Date: _____

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Miscellaneous Information

Name of Attorney: _____

Address: _____ Telephone # ____ - _____

Name of Accountant: _____

Address: _____ Telephone # ____ - _____

AFFIDAVIT

In consideration of the assistance received through the Economic Development Loan Programs of the Wilmington Economic Development Corporation and its affiliates, the applicant hereby certifies and agrees:

That \$ _____ represents the minimum amount necessary to complete the project in an economically feasible fashion.

That it is reasonable to expect that _____ existing jobs will be retained and _____ new jobs will be created as a direct result of the project.

That the jobs to be retained and created, at least 51% shall be of a skill level available to entry-level personnel. Such skills are those that can reasonably be expected to be acquired on the job in a period of less than one year.

The applicant agrees to make reasonable efforts to make available future job openings to persons of low or moderate income, as defined by the following guidelines:

| # in Household | Total Household Income |
|----------------|------------------------|
| 1 | \$38,100 |
| 2 | \$43,500 |
| 3 | \$48,950 |
| 4 | \$54,400 |
| 5 | \$58,750 |
| 6 | \$63,100 |
| 7 | \$67,450 |
| 8 | \$71,800 |

Included in such efforts will be the utilization of the services of the City of Wilmington's Employment and Training division, and other outreach efforts which may be appropriate.

The applicant agrees to cooperate with periodic employment monitoring requests, providing information with respect to the employment of minorities, City residents, and low/moderate income persons.

The applicant further enters into a good-faith commitment to meet the City of Wilmington's minimum goals for hiring as put forth in the City Council Ordinance No. 81-095. That ordinance states that it is the policy of the City of Wilmington that there is a goal of achieving a hiring rate of a minimum of 25 percent or more City residents/minority group members and/or low/moderate income persons for all positions created by or through the City's Economic Development Loan Programs. The policy applies to the permanent work force, but does not apply to the employment of and by construction contractors since this area is covered by other agreements.

The applicant's responsibility as outlined above is understood to be governed by sound business principles to the extent that the firm's operational continuity is not threatened.

Business Name:

Signed by:

_____ Date _____

Please Also Provide the Following Information:

- _____ Business Licenses
- _____ Copy of Business Plan
- _____ If Start Up, Projections for the Next Three Years
- _____ Personal Financial Statement
- _____ Last Three (3) Years Business Tax Returns (please include **all** schedules)
- _____ Last Three (3) Years Personal Tax Returns for All Owners of 20% or more of the business
- _____ Application Fee of 1% of Amount Requested
- _____ Copy of Organizational Documents (Articles of Incorporation, Membership Agreement for LLC, Fictitious Name Certificate)