



CITY OF COVINGTON CEDP APPLICATION

PURPOSE OF APPLICATION (PLEASE CHECK ALL THAT APPLY)

- | | | |
|---|--|--|
| <input type="checkbox"/> Business Development | <input type="checkbox"/> Upper Floor Redevelopment | <input type="checkbox"/> Gap Financing |
| <input type="checkbox"/> Property Development/Restoration | <input type="checkbox"/> Technical Assistance | |
| <input type="checkbox"/> Facade Improvement | <input type="checkbox"/> Environmental Assessment | |

BORROWER INFORMATION

Applicant Name (s): _____

Name of Business: _____

Type of Business: _____ Federal Tax I.D. _____

Address: _____ City: _____ State: _____ Zip: _____

Telephone: _____ Mobile: _____

Email: _____

Do you have a zoning permit to operate business: _____

Are all City taxes current? _____

OWNERSHIP & MANAGEMENT

- | | | |
|--|--|--------------------------------------|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Corporation | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> LLC | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Other |

List all properties, partners, and/or stockholders with at least 20% ownership in business:

Name & Title: _____

Address: _____

Phone: _____ Percent Ownership: _____

Name & Title: _____

Address: _____

Phone: _____ Percent Ownership: _____

Name & Title: _____

Address: _____

Phone: _____ Percent Ownership: _____

PROJECT DESCRIPTION

Describe your proposed project and explain how CEDA funds will be used.

PROPOSED BUDGET

Scope of the Project:

- Building Renovation
- Infrastructure Improvements
- Leasehold Improvements
- Purchase of Machinery/Equipment
- Working Capital
- Inventory
- Other (Please Specify _____)

TOTAL PROJECT COSTS

Estimated Project Cost:

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

SOURCES OF PROJECT FUNDS

Scope of the Project:

- Owner Equity
- Bank Loan
- Private Financing
- City Loan
- Non-Profit/Government Loan/Grant =
- Other (Please Specify _____)

TOTAL PROJECT SOURCES

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

Have you approached a bank regarding financing? _____ Were you approved? _____

Have you approached The Catalytic Fund regarding financing? _____ Were you approved? _____

Have you approached the Grow Covington Fund? _____ Were you approved? _____

Name of Bank: _____

Address: _____

Contact Name & Phone: _____

PROPERTY INFORMATION

Property Address: _____

Do you own the property? _____

Acquisition Cost \$ _____ Acquisition Date: _____

Is the property subject to an existing mortgage? _____

Name & Address of Mortgage: _____

Current Balance \$ _____

If you do not own this property is it under option? _____

Purchase price stated in option? \$ _____ Option expiration date: _____

Name & Address of Current Owner: _____

Attach a copy of the option agreement and provide any additional information regarding the agreement.

Are any residential units in the property now occupied? _____

Is the property properly zoned or the proposed development? _____

If not, please describe application plans to obtain approval _____

PROPERTY INFORMATION

CEDP funds are geared towards projects that spur catalytic growth within the City of Covington. Please include the number of jobs that will be created as a result of this project.

Number of Employees Projected in Three Years: _____ Full Time _____ Part Time

Brief Description of Jobs Created and Projected Salaries:

DOCUMENT REQUIREMENTS

In order to review your application, we will need the following information:

A detailed narrative of the project. Emphasis should be placed on elimination of blight, business attraction and retention, creation of more urban amenities, repopulation of urban neighborhoods, and increasing the tax base.

A Business/Finance Plan including a description of the company and its products and/or services. The plan should also include a discussion for the market and your marketing strategy.

If an existing business:

1. Company tax returns for the past three years
2. Current financial statement

A completed personal financial statement

A business debt schedule

Three year cash flow projection

A personal guarantee

For infrastructure/development projects:

Deed or option to purchase subject property if available

Architectural plans if available

Construction plans and specifications if available

Market study if available

CERTIFICATION

I certify that all information included in and attached as part of this application is complete and correct to the best of my knowledge. I understand that the CEDA Board will rely on the accuracy of this information. I authorize the verification of all financial and other information provided in connection with this application.

Signature: _____

Date: _____

Signature: _____

Date: _____

Signature: _____

Date: _____

Signature: _____

Date: _____

FOR OFFICIAL USE ONLY

Date Received: _____

By: _____