

ECONOMIC GARDENING BUSINESS LOAN PILOT PROGRAM APPLICATIONS NOW AVAILABLE!

The Economic Gardening Business Loan Pilot Program was created in 2009 out of Florida Statute 288.1081 within the Office of Tourism, Trade, and Economic Development. The Economic Gardening Business Loan Pilot Program (EGBLP) is to support those small businesses that are in the best position to use the loan to continue making a successful long-term business commitment to Florida.

Eligibility Pre-Qualifications

- ❖ An applicant must be a business eligible for assistance as provided in Statute 288.1082.
- ❖ The business must be a for profit business legally authorized to do business in the state of Florida.
- ❖ The business must employ at least 10 but less than 50 employees.
- ❖ Must generate at least \$1 million but no more than \$25 million in revenues annually.
- ❖ Must have maintained its principal place of business in the state of Florida for at least the previous 2 years.
- ❖ The business must qualify for the tax refund program for qualified target industry businesses.
- ❖ The business must have increased both its number of full-time equivalent employees and gross revenue in the state of Florida during 3 of the previous 5 years.

Such business loans will be a minimum of \$50,000 and a maximum of \$250,000 and may be used for working capital purchases, employee training, or salaries for newly created jobs. One (1) job must be created for every \$50,000 borrowed.

Interest only is due during the first 12 months of the loan, after which the loan is amortized over four years. Interest rates will be a minimum of 2% and a maximum of prime rate published in the wall Street Journal, PLUS 4%.

QUESTIONS: Contact Lauren Kratsch at laurenk@manateedc.com

SCROLL DOWN FOR APPLICATION

**ECONOMIC GARDENING BUSINESS LOAN PILOT PROGRAM
LOAN APPLICATION**



Submit **completed** application to:

Black Business Investment Fund of Central Florida, Inc. (BBIF)

Attn: Loan Officer

315 E. Robinson Street, Ste. 660

Orlando, Florida 32801

(407) 649-4780 phone

(407) 649-8688 fax

www.BBIF.com

info@bbif.com



REQUIREMENTS & CHECK LIST

The following documents are required for a complete evaluation of your application. **Do not submit an incomplete application; ALL documents must be included.**

<u>Attachments:</u>	<u>Check if attached</u>
Personal Tax Returns for the last three years for all principals	_____
Business Tax Returns for the last three years or since business-started	_____
Business Fiscal Year End Statement for the last three years (CPA prepared, reviewed, compiled or audited)	_____
Current Interim Financial Statements of the business	_____
Occupational License	_____
Special License to operate business (if applicable)	_____
Bank and customer References	_____
Resume for all principals	_____
Supplier References	_____
Employment - UTC Report	_____
New and/or existing contracts	_____
Current Corporate Filing	_____
Articles of Incorporation	_____
Copy of Social Security Card(s)	_____
Federal Employer Identification Number	_____
Unemployment Account Number	_____
Sales Tax Registration Number	_____
NAIC code	_____
Copy of state issued identification(s) (Drivers license)	_____
Applied for or received government Incentives	_____
Qualification for the tax refund program for qualified target industry businesses	_____

Fees: Loan Fee of 1% due upon loan closing, .0625 % annual service fee, payable monthly after 12 months. Service fee will be charged against principal repayments. Please complete the application in its entirety and submit to BBIF along with the above attachments. Loan processing time frame are contingent upon applicant's responsiveness to request for additional information and complying with scheduled appointments. Please feel free to call us if we can be of any assistance to you.

STATEMENT OF PERSONAL HISTORY

To be completed by all owners, officers, directors, and/or partners.

Please Note: The fact that you have an arrest or conviction record will not necessarily disqualify you, but an incorrect answer will probably cause your application to be denied.

Name _____ Title _____ Ownership% _____ #1

Name _____ Title _____ Ownership% _____ #2

Name _____ Title _____ Ownership% _____ #3

- | | #1 | | #2 | | #3 | |
|---|-----------|----------|-----------|----------|-----------|----------|
| 1. Are you a Florida Resident? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 2. Are you presently under indictment, on Parole, or probation? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 3. Have you ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 4. Have you ever been convicted of any criminal offense other than a minor motor vehicle violation? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 5. Do you have any pending judgments against you? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 6. Have you ever-filed bankruptcy? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 7. Do you have any past or pending lawsuits? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 8. Do you owe the IRS any back taxes? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 9. Is there a lien against your business or you personally? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |
| 10. Has your company or the owners, managers, directors or board members of the applicant been convicted of a public entity crime, pursuant to section 287.133, Florida Statutes? | Yes _____ | No _____ | Yes _____ | No _____ | Yes _____ | No _____ |

If you answered YES to any of the questions above other than number 1, please explain on a separate sheet.

PERSONAL INFORMATION

Partner/Stockholder #1

Name _____ Date of Birth _____

Home Address _____ City _____ State _____ ZipCode _____

County _____ Social Security Number _____

Phone _____ Fax _____ Cell _____

Email _____ Website _____

Place of Employment _____

Partner/Stockholder #2

Name _____ Date of Birth _____

Home Address _____ City _____ State _____ ZipCode _____

County _____ Social Security Number _____

Phone _____ Fax _____ Cell _____

Email _____ Website _____

Place of Employment _____

Partner/Stockholder #3

Name _____ Date of Birth _____

Home Address _____ City _____ State _____ ZipCode _____

County _____ Social Security Number _____

Phone _____ Fax _____ Cell _____

Email _____ Website _____

Place of Employment _____

BUSINESS INFORMATION

Name of Business _____

Business Address _____ City _____ County _____

State _____ Zip Code _____ Federal Tax ID# _____

Phone _____ Fax _____ Cell _____

Email _____

Website _____

Business Structure (check one): Sole Proprietor _____ Partnership _____ Corporation _____

Type of Business _____ Date Established _____

Number of full-time employees _____ Number of part-time employees _____

How many new employees will be hired _____ Avg. Salary of new employees _____

Avg. Annual Salary of Employees _____ Annual Revenues _____

Is Business a For Profit Business Yes _____ No _____

Name of Affiliate Business _____

List the Name(s) of All Owners, Officers, Directors, and/or Partners. Provide the Percent of Ownership.

Name _____ Title _____ Ownership _____%

Name _____ Title _____ Ownership _____%

Name _____ Title _____ Ownership _____%

Is Business a certified W/MBE or DBE firm? Yes _____ No _____

If so, with which agency (ices)? _____ (attach copy of certification (s))

Has applicant applied for or received waivers of taxes, impact fees or other fees or charges by local governments? Yes _____ No _____ If yes, attach copy

How did you hear about us this loan program? News Article _____ Advertisement _____
Friend _____ Referral _____ BBIF _____ website _____ Other (explain) _____

INFORMATION ABOUT MANAGEMENT

1. Based on your current level of income, how much of the business' earnings Will the owner(s) require in the first, second, and third years?

First Year \$ _____ Second Year \$ _____ Third Year \$ _____

2. Who is or will be the operating partner managing the day-to-day operations of the Business? If different from the applicant, explain the relationship.

3. Have you or other owners ever managed a business before?

Yes _____ No _____

If Yes, Name and type of Business _____

LOAN AMOUNT REQUESTING

Total Amount Needed for Project: \$ _____ (A)

***How much of your money have you spent or plan to spend?**
- \$ _____ (1)

***How much money from other Investors?**
- \$ _____ (2)

Total amount of Equity: [1 + 2] \$ _____ (B)

Total Amount Requesting: [A - B] = \$ _____ (C)

Uses of Loan Money: (D)

***Inventory** \$ _____

***Working Capital** \$ _____

***Equipment/Machinery**

***New** \$ _____ (Specify) _____

***Used** \$ _____ (Specify) _____

***Payroll** \$ _____

***Employee Training**

***Other** \$ _____ (Give Details)

Total Funds Needed \$ _____

Fees: Loan Fee of 1% due upon loan closing, .0625 % annual service fee, payable monthly after 12 months. Service fee will be charged against principal repayments.

The undersigned applicant has submitted an application for a loan to Black Business Investment Fund of Central Florida (BBIF), Administrator of the Economic Gardening Loan Pilot Program (EGLPP) for the State of Florida Office of Tourism Trade and Economic Development (OTTED). The applicant acknowledges that BBIF is a private nonprofit consortium. Applicant further acknowledge that, in order for BBIF to adequately evaluate the loan application submitted by the applicant, the Loan Committee of BBIF and other members will share among themselves, the financial and credit information contained in the loan application as well as any other financial statements, credit history, and outside information regarding the applicant and/or its affiliates. Applicant also acknowledges that BBIF will share with OTTED such information as required. Applicants hereby consent to the disclosure of such information among the members of BBIF.

In consideration for the credit enhancement and Technical Assistance provided or recommended by the BBIF in connection with the above-described (EGLP) loan, the undersigned does hereby agree with BBIF as follow:

- All information provided on application and verbally is true and correct to the best of my ability.
- All information given to BBIF is strictly confidently and no unauthorized person shall have access to such information.
- I will provide all records necessary for the service I request by BBIF.
- I authorize BBIF to obtain any personal credit history, property information, and business information deemed necessary.
- I will attend and participate in Training Programs, Seminars, Roundtables and Workshops recommended by the BBIF. The BBIF shall notify me in advance of said programs.
- The BBIF shall be entitled in connection with its operations and business to use the business name and likeness of my name business to promote and advertise the business of BBIF, OTTED and EGLPP.
- I acknowledge that upon receiving the loan, I agree not to seek additional long-term debt without prior approval of the loan administrator.
- I acknowledge that All of the business' available corporate assets must be pledged as collateral for the amount of the loan
- I acknowledge that the loan is a joint obligation of the business and of each person who owns at least 20 percent of the business
- I hereby waive all claims against the BBIF, its consultants, or authorized representatives.

The BBIF is entitled to rely upon the foregoing documents agreements in extending future credit, Technical Assistance or collections to my business and me in the above-described loan.

Sign this _____ day of _____, 20_____

Signature of Applicant

State of Florida
County of _____

Print name of applicant

sworn to or affirmed
before me this ____ Day
of _____, 20_____.

By: _____

Notary Stamp

Notary Public-State of Florida

Personally known or produced ID (circle one)

Type of ID produced _____

Print Name of Notary

Obligation to Report Change in Financial Position

Each of the undersigned agrees to notify the Black Business Investment Fund of Central Florida, Inc. (BBIF) immediately, in writing of any change in name, address, or employment and of any material adverse change in any of the information contained in the application or in the financial condition of any undersigned or in the ability of any of the undersigned to perform its obligations. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail(s) to notify the BBIF as required above, or if any of the information herein or in the statement should prove to be inaccurate or incomplete in any material respect, the BBIF may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable.

Sign this _____ day of _____, 20_____

Signature of Applicant

State of Florida
County of _____

Print name of applicant

sworn to or affirmed
before me this ____ Day
of _____, 20_____.

By: _____

Notary Stamp

Notary Public-State of Florida

Personally known or produced ID (circle one)

Type of ID produced _____

Print Name of Notary

Sign this _____ day of _____, 20_____

Signature of Applicant

State of Florida
County of _____

Print name of applicant

sworn to or affirmed
before me this ____ Day
of _____, 20_____.

By: _____

Notary Stamp

Notary Public-State of Florida

Personally known or produced ID (circle one)

Type of ID produced _____

Print Name of Notary