

Town of Bayfield Growth Incentive Fund Application

APPLICANT INFORMATION

Name: _____
Street Address: _____
Mailing Address: _____
City: _____ State: _____ Zip: _____
Phone Number: _____ Cell Phone: _____
E-mail: _____
Social Security Number: _____

BUSINESS INFORMATION

Business Name: _____
Contact Person: _____
Business Address: _____
Mailing Address: _____
City: _____ State: _____ Zip: _____
Phone Number: _____ E-mail: _____
Federal ID Number or SSN: _____
Principal Name: _____
Use of Proceeds: _____

BUSINESS OVERVIEW

Answer the Business Overview Questions on page 2 and 3 in full OR submit a prepared business plan and the source of funds to repay the loan.

BANK INFORMATION

Name: _____ Account#: _____
Address: _____
City: _____ State: _____ Zip: _____
Phone: _____
Date Opened Account: _____

REFERENCES (Personal & Business)

Name: _____
Phone Number: _____ Cell Phone: _____
Name: _____
Phone Number: _____ Cell Phone: _____
Name: _____
Phone Number: _____ Cell Phone: _____

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The undersigned hereby agrees that should a credit account be opened, and in the event of default in the payment of any amount due, and if such account is submitted to a collection agency, to pay an additional charge equal to the cost of collection including court costs.

The undersigned individual who is either a principal of the credit application or a sole proprietorship of the credit applicant, recognizing that his or her individual credit history may be a factor in the evaluation of the credit history of the applicant, hereby consents to and authorizes the use of a consumer credit report on the undersigned by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

The undersigned understands the Town of Bayfield has the option to pursue all payment options for unpaid balances including debt collection or putting the amount onto the Tax Roll.

Business: _____ Date: _____

Signature: _____

Title: _____

Please print your name: _____

BUSINESS OVERVIEW

Answer questions in full OR submit a prepared business plan and the source of funds to repay the loan.

What does your business do?

Who does your business serve?

How long have you been in business, or when do you plan to start your business?

In additional to yourself, list any partners, employees, and local vendors that you do business with:

How will the funds be used?

How will you generate income to repay the loan?

List expected revenues and expenses in your business for the next 2 years:

What are some potential problems that might arise in your business and ability to repay the loan, and how would you respond?

Additional information may be required of an applicant to complete the loan process. You will be contacted by a Bayfield GIF Trustee upon receipt of your application packet.



LOAN PROCESSING

To be filled out by GIF Trustees:

Application Received By: _____

Date: _____

Applicant Contacted By: _____

Date: _____

Date Loan Application Presented to Board for Consideration: _____

Board Action: Loan Approved: _____ Denied: _____

Date: _____

Applicant Notified of Board Action By: _____

Date: _____

Bayfield GIF does not discriminate in the loan review process based on race, color, religion, national origin, sex, sexual orientation, parental status, marital status, age, or disability.