

**JAMESTOWN/STUTSMAN
DEVELOPMENT CORPORATION**

120 2nd Street SE

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TIER 1 – PROPOSAL OUTLINE

**JSDC FORM 1
& ENTERPRISE FUND APPLICATION**

Revised and approved July, 2006

ECONOMIC DEVELOPMENT FUND PROPOSAL OUTLINE

NAME OF FIRM: _____

BUSINESS ADDRESS: _____

BUSINESS PHONE: _____ HOME PHONE: _____ FEDERAL ID # _____

PRODUCT OR SERVICE: _____

PROJECT PRINCIPALS: (Enter name, ownership percentage and social security number)

APPLICANT'S HOME ADDRESS: _____

PHASE OF DEVELOPMENT: _____ Start-Up _____ Expansion _____ Retention

FULL-TIME EMPLOYEES: Present # _____ Future # _____ by 2nd year

PAYROLL: Present \$ _____ Future \$ _____ by 2nd year

PROJECT SUMMARY: _____

Describe the intended public purpose, scope and the objective the proposed project intends to meet and state how the project promotes the health, safety or general welfare of the city or its citizens:

TOTAL PROJECT FINANCING REQUIREMENTS: \$ _____

LEVEL OF OWNERS EQUITY COMMITMENT: \$ _____

Describe Equity: _____

Does the applicant intend to apply for a property tax exemption? ____ Yes ____ No

<u>PROPOSED FUNDING SOURCES</u>	<u>AMOUNT</u>	<u>USE OF FUNDS</u>
Economic Development Fund	\$ _____	_____
Other Sources _____	\$ _____	_____
_____	\$ _____	_____

WHEN ARE THE FUNDS NEEDED? _____

Attach a brief (not more than two pages) description of business, description of project, trade area served, competitive products or services, kinds of jobs to be created, and how the project benefits Jamestown/Stutsman County.

Date the applicant will submit a written report on the project: _____

The report must be submitted within 30 days of the completion of the project or enterprise or within 30 days of the enterprises' year end if the project is not completed in one year. The report should include in detail the use to which the JSDC funds were placed and describe the public purpose accomplished.

AUTHORIZED SIGNATURE: _____ DATE: _____

Does the applicant have a business relationship with any JSDC Board member(s)? Yes ____ No ____

If so, which Board member(s)? _____

Any funds expended shall together with all records and meetings pertaining to them, be subject to open meeting and open records requirements of state law for public entities and the provisions of JSDC.

TIER 2 – ECONOMIC DEVELOPMENT FUND APPLICATION OUTLINE

JSDC FORM 2

JSDC FORM 3

JSDC FORM 4

ECONOMIC DEVELOPMENT FUND APPLICATION OUTLINE

THE FIRM

Legal name of company: _____

Address: _____

Telephone: _____ Federal ID# or SS # _____

Contact person for company: _____

Current company status:

Plant/Facilities/Office location(s): _____

Current number of employees:

Full time _____

Part time _____

Form of business ownership: _____

Primary bank account(s):

Name: _____

Address: _____

Telephone: _____

Contact person: _____

Working capital line of credit: _____

Company attorney:

Name: _____

Address: _____

Telephone: _____

Company Business/Marketing Consultant(s):

Company Name: _____

Address: _____

Telephone: _____

Contact Person: _____

Note: Individual(s) or firms listed above may be contacted unless you specifically request otherwise.

New business venture requirements. (Business expansion need not provide this information unless specifically requested by JSDC.)

List three references for the individual(s) who will manage the new business.

List of required attachments:

JSDC Form 3 (Project Financing Breakdown).

JSDC Form 4 (Current and Projected Employment).

A completed business plan, including 3 years pro forma financial statements.

Credit Issues:

Are any tax audits pending or in process involving the business or project principals?

Yes _____ No _____ Explain _____

Are the business or project principals delinquent on any tax payments?

Yes _____ No _____ Explain _____

Are the business or project principals involved in any pending litigation?

Yes _____ No _____ Explain _____

Do the business or project principals have any outstanding judgments?

Yes _____ No _____ Explain _____

Existing Business (Expansion/Retention) Documentation:

Enclose financial statements for the past three fiscal years, including: balance sheets, income statements, and notes to financial statements. If unaudited, the statements must be signed and dated by an authorized financial officer of the business.

Enclose most recent interim financial statements (balance sheets, income statements).

Enclose federal tax returns filed by the business for the previous three years if the applicant is a sole proprietorship, partnership or corporation which does not have its financial statements audited or reviewed.

Is the business in compliance with applicable state and federal regulations?

Yes _____ No _____ Describe _____

New Business Venture (Initial Capitalization) Documentation:

Enclose signed personal financial statement dated as of the date of the application for any person who owns 20% or more interest in the business.

Enclose any other information, including a key person life insurance policy which may be available to secure the loans.

Have any of the principals ever been involved in bankruptcy?

Yes _____ No _____

If yes, when: _____

Where: _____

PROJECT FINANCING BREAKDOWN

COSTS	EQUITY	BANK	ECONOMIC _____	_____	TOTAL
			DEV. FUND _____	_____	
Site work	_____	_____	_____	_____	_____
Land acquisition	_____	_____	_____	_____	_____
Purchase of/or improvements to building	_____	_____	_____	_____	_____
Purchase of machinery or equipment	_____	_____	_____	_____	_____
Inventory purchased	_____	_____	_____	_____	_____
Working capital	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Totals	_____	_____	_____	_____	_____

Enclose copies of bids you have received which support the cost assumptions or commitment letters from banks or other institutions which support the breakdown. The Jamestown/Stutsman Development Corporation normally requires that two local bids be secured.

Describe desired terms of financing for Economic Development Fund.

CURRENT AND PROJECTED EMPLOYMENT

Type of Employment	Existing Jobs as of: _____		Employment 1 st Year		Projections 2 nd Year	
	FT	PT	FT	PT	FT	PT
_____	_____	_____	_____	_____	_____	_____
Professional, Managerial						
Technical						
_____	_____	_____	_____	_____	_____	_____
Skilled						
_____	_____	_____	_____	_____	_____	_____
Semi-skilled						
_____	_____	_____	_____	_____	_____	_____
TOTALS						
_____	_____	_____	_____	_____	_____	_____
Average hourly Wage level	_____		Minimum hourly Wage level		_____	

The data which you supply to this department will be used to assess your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility this data might constitute a public record if and when a loan is approved and at this time the data may be examined by anyone.

The undersigned says he/she is duly authorized to verify the foregoing application, he/she has read the same and is familiar with the statements contained herein and the same are true in substance and in fact.

DATE: _____, _____

SIGNATURE OF OFFICER OR APPLICANT IF OWNER OF SOLE PROPRIETORSHIP

TITLE: _____