

The Lomita Job Creation and Business Incentive Loan Program (JCBI) is designed to assist local businesses and create jobs. The City of Lomita through the use of its Community Development Block Grant (CDBG) will make loans available to businesses creating permanent jobs. The jobs must be permanent full-time (FTE) made available to low income households. While it is a loan program, the loan may be forgiven if the applicant has maintained compliance with the Program Guidelines during the one-year loan term.

Return completed application and documents to Juan Ibarra, Administrative Analyst 24300 Narbonne Avenue. If there are any questions, please email j.ibarra@lomitacity.com.

Note: Applicant(s) name(s) must be consistent throughout the loan package and exactly as filed on the Fictitious Trade Style or as filed on the Articles of Incorporation.

Applicant Name(s): _____

Date Complete Application Received by City: _____

To complete the application, please also provide the following:

- Letter of introduction with request for funds
- The Attached Job Creation and Business Incentive Program Application
- Complete Business Plan
- Copies of the Applicable Licenses and Permits (Fictitious Name Certification (filing and proof of publication), Articles of Incorporation or Partnership Agreement, Limited Liability Company Article of Incorporation N/A for sole proprietorship), Document which specifies what person/s in a corporation or partnership is authorized to sign documents and assume debt on behalf of the business (N/A for sole proprietorship)
- Fiscal year end business financial statements for prior two years (N/A for start-ups)
- Personal and Business tax returns for the prior two years to include all supporting schedules and statements (if available)
- Copy of property lease agreement (if applicable)
- Proof of project financing funds

APPLICANT

FULL LEGAL NAME OF COMPANY BORROWER:	TAX ID NUMBER OR SSN _____	TELEPHONE	
	DUNS No: _____	BUSINESS: _____	
		CELL: _____	
		HOME: _____	
STREET ADDRESS:	CITY:	STATE:	ZIP CODE:
BILLING ADDRESS (IF DIFFERENT FROM ABOVE):	CITY:	STATE:	ZIP CODE:
PROPOSED BUSINESS ADDRESS:	CITY:	STATE:	ZIP CODE:
EMAIL ADDRESS:			
NATURE OF BUSINESS:			
NUMBER OF EMPLOYEES, INCLUDING OWNER:			
TYPE OF ENTITY: <input type="checkbox"/> CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> SUBCHAPTER "S" CORPORATION			

COMPANY OWNERSHIP (list below all owners, principals and officers)

NAME	TITLE	% OF OWNERSHIP

AFFILIATES (List below all business concerns in which the applicant company or any of the individuals listed in the ownership section above have any ownership. Attach current financial statements.)

COMPANY NAME	OWNER (Applicant Company or Individuals)	% OF OWNERSHIP

DATA UNIVERSAL NUMBER SYSTEM (DUNS)

A DUNS number is required for receipt or renewal of a Federal grant. All recipients of federal money, whether loans/grant or income (contract work) are required to have a DUNS number. If business does not have a DUNS number, a free DUNS number can be obtained by calling Dunn & Bradstreet at 1-866-705-5711 (toll free) or through their website http://www.dnb.com/US/duns_update/index.html.

Business Name: _____

DUNS Number: _____

Is business new or existing? New Existing

If business is existing, is it relocating? N/A Yes No

PROPERTY OWNER'S AUTHORIZATION AND ACKNOWLEDGMENT

I, _____ understand that a leaseholder of my property located at _____ is applying for a Job Creation and Business Incentive Program Loan through the City of Lomita.

I understand and agree that the City of Lomita assumes no responsibility or liability to me or any other party for any action or failure of the applicant/participant, of any contractor or other third party, and that the City will in no way guarantee any work to be done or material to be supplied.

I assure the City that the leaseholder(s) may continue to rent and occupy my property for at least 12 months after the date of application for this program, or through project completion, whichever is greater, assuming all rents are paid and all other terms of the Applicants Lease Agreement with me are met. I am aware of and understand that my leasehold will be a requirement to stay in business at the location for a fixed period of time according to the Guidelines.

I have received and reviewed the application submitted by my tenant. I agree to permit the proposed improvements to my property. I understand that I am not financially responsible to complete these improvements. (If applicable, please initial: _____)

ACKNOWLEDGMENT AND AGREEMENT

I/we have read the above statements and acknowledge that they are true and complete to the best of my knowledge. I/we have no objection to- the applicant pursuing the proposed improvement project and I/we agree to be bound to the terms of this agreement and the Program Guidelines.

Property Owner Name Printed

Signature

Date

(if more than one):

Property Owner Name Printed

Signature

Date

COMPLIANCE WITH NATIONAL OBJECTIVE

1. Compliance with CDBG National Objective:

Project must meet the national objective of benefitting low income persons so that those new jobs created will go to low-moderate income persons.

2. Description of Public Benefits

- Existing Jobs: Full-time: _____ Part-time: _____
- Permanent, full-time jobs to be created by project: _____
- Permanent, part-time jobs in full-time equivalent to be created by the project: _____

3. Have any costs been incurred prior to such approval? Yes No

If yes, Please describe: _____

CERTIFICATION

It is hereby represented and certified that to the best knowledge and belief of the undersigned that the information contained herein and attached hereto is accurate and correct and truly descriptive of the project and the applicant and any guarantor or other proposed project user.

Applicant: _____

Title: _____

Date: _____

Applicant: _____

Title: _____

Date: _____

PROJECT FINANCING IDENTIFICATION AND USE OF LOAN PROCEEDS

Project cost \$ _____

Please provide documentation of application and award of funding reported below.

Project Financing	Amount	Percent Project Costs	Annual Debt Service	Maturity	Interest Rate
1. CDBG share of project cost	\$		\$		
2. Private Sector Financial institution	\$		\$		
Other (Identify) If you are an existing business, input any existing loan information here. Attach additional sheets if necessary.	\$		\$		
Total Private Sector Financing	\$		\$		
3. Equity Injection	\$		\$		
4. TOTAL PROJECT FINANCING	\$		\$		

State the project’s overall objective, including a brief history of operations to date:

** Include with application packet proof of project funds and 3 months bank statements.*

Identify all entities participating with the financing of the project.

A. Financial Institution (s)

Name: _____

Name: _____

Address: _____

Address: _____

City State Zip

City State Zip

Contact Person: _____

Contact Person: _____

Title: _____

Title: _____

Telephone: _____

Telephone: _____

Email: _____

Email: _____

B. Other Local, State or Federal Funding Sources:

Name: _____

Name: _____

Address: _____

Address: _____

City State Zip

City State Zip

Contact Person: _____

Contact Person: _____

Title: _____

Title: _____

Telephone: _____

Telephone: _____

Email: _____

Email: _____

C. Sources of Equity/Investment Capital

Name: _____

Name: _____

Address: _____

Address: _____

City State Zip

City State Zip

Contact Person: _____

Contact Person: _____

Title: _____

Title: _____

Telephone: _____

Telephone: _____

Email: _____

Email: _____

REQUESTED FUNDING INFORMATION

Total amount of funding requested \$ _____

Date funds are needed _____

Explain specifically how the funds will be used. Attach supporting documentation if applicable (receipts, estimates, etc).

Personal Financial Statement (for Each Owner)

As of _____, 20_____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(OMIT CENTS)	MONTHLY LIABILITIES	(OMIT CENTS)
Cash on Hand and in Bank	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks and Others (Describe in Section 2)	\$ _____
IRA or Other Retirement Account	\$ _____	Installment Account (Auto) \$ _____	
Accounts and Notes Receivable	\$ _____	Mo. Payments \$ _____	
Life Insurance-Cash Surrender Value Only (Complete Section 8)	\$ _____	Installment Account (Other) \$ _____	
Stocks and Bonds	\$ _____	Mo. Payments \$ _____	
Real Estate	\$ _____	Loan on Life Insurance	\$ _____
Other Personal Property and Assets Please describe on a separate sheet of paper	\$ _____	Mo. Rent or Mortgages on Real Estate (Describe Real Estate in Section 4)	\$ _____
Total	\$ _____	Unpaid Taxes (Describe in Section 6)	\$ _____
		Other Liabilities (Describe in Section 7)	\$ _____
		Total Liabilities	\$ _____
		Net Worth	\$ _____
		Total	\$ _____

SECTION 1. Source of Income - Monthly	Contingent Liabilities - Monthly
Salary	\$ _____
Net Investment Income	\$ _____
Real Estate Income	\$ _____
Other Income (Describe Below)*	\$ _____
	As Endorser or Co-Maker
	\$ _____
	Legal Claims & Judgments
	\$ _____
	Provision for Federal Income Tax
	\$ _____
	Other Special Debt
	\$ _____

DESCRIPTION OF OTHER INCOME IN SECTION 1

***Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.**

SECTION 2. Notes Payable to Bank and Others					
(Use attachments if necessary. Each attachment must be identified as part of this statement and signed)					
Name and Address of Note holder(s)	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured or Endorsed Type of Collateral

Business Data and History

(Use separate attachments to answer questions if necessary)

Company Name _____

Nature of business _____

Types of products/services _____

Customer profile _____

Competitive Advertisements _____

Major Supplies _____

Geographical Sales Area _____

Future plans growth/expansion _____

How will this loan benefit your company? _____

Will the funding of the loan create new employment opportunities? _____

If so, state how _____

Personal Resume (for Each Owner/Manager)

Name: _____

PERSONAL DATA:

Residence: _____ City: _____

State: _____ Zip: _____ Telephone: _____

EMPLOYMENT HISTORY: (List Current or Last Employment First)

From: _____ To: _____ Name of Company: _____

Address: _____

Position & Description of Duties: _____

From: _____ To: _____ Name of Company: _____

Address: _____

Position & Description of Duties: _____

OTHER PERTINENT INFORMATION:

Year to Year Projection

Company Name: _____

Signature: _____

For the Years of ____ to ____	Current Applicable to Existing Businesses only	1 st Year	2 nd Year	TOTALS
Gross Sales or Receipts				
CDBG Loan Amount				
Less Cost of Goods Sold				
Gross Profit				
Expenses				
Advertising				
Rent or Mortgage Pymt				
Utilities				
Insurance				
Taxes & Licenses				
Accounting & Legal				
Travel & Auto				
Repairs & Maintenance				
Salaries Paid to Others				
Salaries Paid to Officers				
Supplies				
Interest Expense				
Depreciation				
Other				
Other				
Other				
Total Expenses				
Net Profit (Sub Total)				
Less Debt Service				
Less Owner Withdrawals				
Net Profit				