



Allegheny County Economic Development COVID-19 M/W/DBE Loan Program

Company Information

Company Name: _____

DBA/Trade Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

County: _____ Municipality: _____

NAICS Code: _____ FEIN: _____

Date Founded: _____ State in Which Organized: _____

Ownership Structure:

Please select one. If your company is a Limited Liability Company, please select how your entity is taxed, either as a Sole Proprietorship, Partnership, or S-Corporation

Sole Proprietorship

Partnership

S Corporation

C Corporation

Limited Liability Company

Contact Information

Contact Name: _____ Contact Title: _____

Phone: _____ Cell: _____ Email: _____

Company Profile

Please give a brief history of your business: _____

What products/services does your business provide? _____

What is your geographic marketing area? _____

How do you market your business? _____

Who are your major customers?

Name	City, State	% of Sales

Who are your major competitors?

Name	City, State

Ownership

Name/Title	Social Security #	% of Ownership	
			%
			%
			%
			%
Total Ownership			%

Loan Request

Loan Amount Requested (applicant can request up to \$100,000): \$ _____

Allegheny County Economic Development's (ACED) M/W/DBE COVID-19 Recovery Loans shall be secured via a lien on all of the business's assets, in the highest position available that does not inhibit the businesses ability to pay off debt or raise capital. There is no loan to value requirement for the collateral offered.

How do you plan to use the loan funds requested?

Payroll	\$	Inventory	\$
Rent	\$	Utilities	\$

Loan proceeds from this request are prohibited for use in funding the same expenses for which applicant has received other federal funding. Have you applied for or received funding from any federal sources for the same purposes of this loan request?

Yes

No

If yes, please disclose the source of those funds (ex: PPP loan, EIDL loan, etc) _____

Is your spouse going to be guaranteeing the loan with you? If so, please have your spouse sign the attached Spousal Consent Form:

Yes

No

Employment

Applicants are expected to return to 80% of their pre-COVID-19 payroll within three years of disbursement of the loan proceeds.

	Full-time	Part-time
Number of employees as of February 15, 2020		
Current number of employees		
Number of employees expected within three years		

Existing Loans/Banking Relationship

List all business installment debts, contracts, notes, mortgages payable including shareholder notes. Do not include accounts payable and accrued liabilities.

Lender	Loan Amount	Date Funded	Present Balance	Interest Rate	Maturity Date	Loan Balance	Collateral

Who do you currently bank with? _____

COVID-19 Impact on Business

Brief description whether or not your business temporarily closed operations due to the COVID-19 pandemic including date the closure started and date operations resumed:

Brief description of the adverse financial impact caused to date by COVID-19 pandemic:

NOTICE TO APPLICANTS:

This notice to you is provided and required by the "Right to Financial Privacy Act of 1978." You hereby grant access rights to financial records held by financial institutions that are or have been doing business with you or your business, including financial institutions participating in this loan.

I/We authorize disclosure of all information submitted in connection with this application to the financial institutions agreeing to participate in the loan and ACED.

As consideration for any Management and Technical Assistance that may be requested, I/We waive all claims against ACED and its consultants.

I/We give the assurance that we will comply with Sections 112 and 113 of Volume 13 of the Code of Federal Regulations. These Code Sections prohibit discrimination on grounds of race, color, sex, religion, marital status, handicap, age or national origin by recipients of federal financial assistance and require appropriate report and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/We do not comply with these nondiscrimination requirements, SPC can call, terminate, or accelerate repayment on my/our loan.

I/We give the assurance that our business is not currently under citation for pollution violations and that in the future it will meet all applicable anti-pollution standards.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Nondisclosure – Omission of an item means your application might not receive full consideration.

Because ACED is a public agency, certain information about your project may be released to the public through the newspaper, radio or social media. This includes, but is not limited to, use of funds, funding source and loan amount. ACED cannot control what other parties choose to report about your project. Press releases directly from ACED generally only include general information about the company, funding source and amount, use of funds and jobs to be created and/or retained.

I hereby certify to the following for the applicant business and all principals with 20% or more ownership:

I am not presently subject to an indictment criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction

I have not filed for bankruptcy with the past ten (10) years

I have no outstanding judgments entered against me

I am not presently a party to any existing or pending lawsuits

There are no local, state or federal tax liens filed against me

I am current with all local, state and federal taxes

At least 51% of the ownership of the business applicant is held by U.S. Citizens or by legal permanent residents

I certify that no proceeds from this loan request will be used to fund expenses for which I have or will receive other federal funding.

Disbursement Agreement

Pursuant to the guidelines of the Pennsylvania Industrial Development Authority Fund, the Appalachian Regional Commission and the Economic Development Administration, the procedure for funding and disbursement of all loans will be as follows:

1. ACED will disburse funds to the Borrower if all required loan documents have been completely and accurately provided at the closing; and
2. ACED will disburse funds to the Borrower, or any entity designated by the Borrower, at the time of closing, only if invoices are presented showing that the work has been completed or the items to be purchased have been satisfactorily received by the Borrower; and
3. Once funds have been fully disbursed, principal and interest payments on the entire loan amount will begin per the amortization schedule to be provided to the Borrower.

I have read the above statements, I understand the above statements and I agree that (if or when my loan is approved and ready for disbursement) the proceeds of my loan will be disbursed in compliance with the above procedures.

Information Disclosure

A major aspect of the administration of the Southwestern Pennsylvania Corporation loan funds involve developing and maintaining a strong and credible public image. To help accomplish this, the Southwestern Pennsylvania Corporation (SPC) extends its public relations efforts with the support of the program's clients. More specifically, the SPC often uses basic client information in such items as press releases, brochures, annual reports and other relevant promotional materials.

Therefore, the Southwestern Pennsylvania Corporation requests permission to use your company's relevant loan information in the SPC's promotional materials.

Please note that the SPC fully recognizes the confidentiality of business financial information and will not disclose, in any form, information that may threaten the relationship between the applicant and the SPC. By signing this form, you allow the SPC to use only your company's basic operating and financial information as it pertains to this loan.

Also, compliance with the agreement is completely optional. Neither acceptance nor refusal of the above conditions will have any bearing whatsoever on the outcome of the loan application.

I certify that all information contained in this document and attachments are true and correct to the best of my knowledge. Furthermore, I have read, I understand, and I agree to the terms set forth in the preceding certifications, fee schedule, disbursement agreement, and information disclosure. If I knowingly make a false statement to obtain this loan, I may be subject to criminal prosecution. ACED reserves the right to accept or reject any or all applications submitted on this application contingent upon available funding sources and respective applicant eligibility.

Borrower Signature:

Print Name:

Title:

Co-Borrower Signature:

Print Name:

Title:

To Be Submitted with Completed Loan Application

- 2017, 2018 & 2019 Business tax returns or accountant-prepared financial statements
- 2019 Profit & loss and balance sheet if 2019 tax returns are not completed
- 2020 Interim profit & loss and balance sheet
- Personal financial statements for each owner with 20% or more ownership
- 2019 personal tax returns for each owner with 20% or more ownership (if not yet filed, please provide 2018 personal tax returns for each owner with 20% or more ownership).
- Profit and Loss statements for the three month period prior to the onset of the COVID-19 pandemic (December 2019, January, and February 2020). These statements must show payroll, rent/utility, and inventory expenses
- Copies of articles of incorporation/LLC operating agreement/partnership agreement
- ACH Vendor/Miscellaneous Payment Enrollment Form

**Application and additional documentation should be submitted to:
Mark Conner, Business Development Coordinator
Mark.Conner@AlleghenyCounty.US**