

NORTHCOUNTRY COOPERATIVE DEVELOPMENT FUND

LOAN APPLICATION

Northcountry Cooperative Development Fund is a community development loan fund that is committed to investing in economic democracy through cooperative enterprise. NCDF provides financing for expansion, relocation, working capital, equipment purchases and business start-up for cooperatives. Since 1978 NCDF has assisted in making over 800 loans to cooperative businesses in all sectors of the economy. Applying for and receiving a loan from the Fund involves a commitment of repayment that is both a legal obligation of a secured loan and a moral obligation to the cooperative community as well. It is expected that both parties -- NCDF and the applicant/borrower -- will work together in a manner consistent with the Fund's nature as a membership organization and their common bond of cooperation.

GENERAL INFORMATION

Legal or business name:

Official address:

City/State Zip Code:

Corporate Structure: (check one)

- Cooperative
Other corporate entity (i.e. non-profit, partnership, etc. Please explain):
Other (Please explain):

Registered as a cooperative or corporation in the state of:

Federal Tax ID number: State Tax ID number :

Type of cooperative: Consumer Worker Producer Housing Other (Type):

NCDF member: Yes No

Staff contact name:

Title: Telephone:

Board contact name:

Title: Telephone:

Financial contact name:

(bookkeeper, financial manager, accountant, etc)

Title: Telephone:

Primary Bank:

Contact person: Telephone:

Insurance Company: Telephone:

Policy number:

LOAN APPLICATION
Commercial Loans under \$60,000

Amount Requested: \$ _____ **Term** Desired (years): _____

Total contracted or estimated **cost of project**: \$ _____

Purpose of project. Please include the most current **Business Plan** or narrative that includes a **description of this project.** Include the following points: (Check off each item you have included):

- A brief narrative that describes; (A) Your cooperative's history, focusing on the context of this loan request. (B) What cooperative benefits will result from expenditure.
- A description of membership requirements, responsibilities and benefits. Include number of members and turnover rates over last several years.
- Lease or ownership documentation, if applicable.
- A listing, address and telephone numbers of Board of Directors. Please indicate officer positions, length of terms and the election schedule or rotation.
- Copy of Articles and Bylaws that are certified as current by Board Secretary.
- The last three years of financial statements (income statements, balance sheets and cash flow statements) compared to budget.
- The most recent interim statements compared to budget and a cash flow statement.
- A copy of your most recent Federal income tax return.
- A brief description of key staff people including their background and experience. (Please list officers and key staff persons names with addresses and telephone numbers.)
- Annual budget and/or projections for the next fiscal year. Include projections of income statements, balance sheets and cash flow statements.
- Architect and, or designer drawings or specifications of the project.
- Resolution of Authority to Borrow. **Please sign and return with this application.**
- Membership application, if we do not already have your copies on file.
- Any further comments which you think NCDF should consider in reviewing your loan request. (Please add pages as necessary. Pictures of your store, the future site, and brochures for membership and member loans etc. are helpful.)
- Are you current with all payroll and back taxes? If not please explain:

- Timeline. When do you anticipate starting this project? _____
- When do you anticipate completion of this project? _____
- Sources and Uses of Funds. **Please complete the following lines if this information is not included in your business plan:**

please continue on next page

Please complete the following lines if this information is not included in your business plan:

Uses of Funds for Project:

	TOTAL AMOUNT	DRAW AMOUNT AND APPROXIMATE DATE NEEDED
Land purchase \$ _____		\$ _____ Date: _____
Site improvements \$ _____		\$ _____ Date: _____
Surveys & other soft costs \$ _____		\$ _____ Date: _____
Other \$ _____		\$ _____
A. Land Costs \$ _____		(\$ _____ / sq.ft. approximately)
Construction \$ _____		\$ _____ Date: _____
Other subcontractors \$ _____		\$ _____ Date: _____
Architect fees \$ _____		
Permits \$ _____		
Legal & contract \$ _____		
Bonding, etc. \$ _____		
Contingency \$ _____		
Other: _____ \$ _____		\$ _____ Date: _____
Other: _____ \$ _____		\$ _____ Date: _____
B. Construction Costs \$ _____		(\$ _____ / sq.ft. approximately)
Insurance costs \$ _____		
Interest during Constr. \$ _____		
Loan fees (est.) \$ _____		
Other -- legal, etc. \$ _____		
Miscellaneous Costs \$ _____		
C. Total Project Cost (Contract or Estimate) \$ _____		(\$ _____ / sq.ft. approx)

Sources of Funds for Project.

	TOTAL NEEDED	HAVE NOT APPLIED YET FOR THESE FUNDS	WE HAVE APPLIED FOR THESE FUNDS	WE HAVE COMMITMENTS FOR THESE FUNDS
Supplier (vendor) credit arrangements	\$ _____	_____	_____	_____
NCDF proposed loan funds	\$ _____	_____	_____	_____
Other senior secured loans:				
_____	\$ _____	_____	_____	_____
_____	\$ _____	_____	_____	_____
City or Community loans	\$ _____	_____	_____	_____
Member loans	\$ _____	_____	_____	_____
Cooperative's cash reserves	\$ _____	_____	_____	_____
Total Source of Funds \$ _____		(Equals C)		

Terms and conditions from funding sources: Briefly describe terms of loans, collateral and other conditions known at this time, interest rates and variable or fixed, and amortization period used to determine monthly payments, subordination features, etc.:

please continue on next page

