

NORTHCOUNTRY COOPERATIVE DEVELOPMENT FUND
COMMERCIAL 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: _____

Commercial and Real Property Loans over \$60,000

Amount Requested: \$

Term Desired (years):

Total contracted or estimated cost of project: \$

Purpose of construction 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, turnover rates over last several years, and communication activities, ie newsletter, pot-luck meals, etc. and the nature and extent of your membership capitalization program.
- Lease or ownership documentation
- A description of your market area including member/customers and major competitor and collaborators.
- 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.
- 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.)
- A brief description of the key staff and/or board members who will be primary contacts on this project (the development team);
- Month-by-month budgets and/or projections for the next fiscal year and annual projections for the following two years, identifying major assumptions. Include projections of income statements, balance sheets and cash flow statements.
- Market and site selection study along with any projections relating to subject project;
- Architect and, or designer drawings or specifications of the project.
- Legal, or property identification. If possible, please include plat map copy or descriptor of location and community map. (This may already be part of market study. If so, please include.)
- 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. Please include a project timeline including the date by which you wish to access financing and the date by which you wish to complete the 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 \$ _____		<i>(Equals C)</i>		

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

