

Application

Snow Hill, Maryland

Community Development Program

A. General and Background Information

1. Applicant Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

Social Security Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Telephone Number(s): Home \_\_\_\_\_  
Work \_\_\_\_\_

2. Purpose of Loan

\_\_\_\_\_ To provide funds for a new business start-up in  
Snow Hill

\_\_\_\_\_ To provide funds for the expansion and/or  
renovation of an existing business in Snow Hill

3. Name of Existing/Proposed Business:

\_\_\_\_\_

4. Address of Existing/Proposed Business:

\_\_\_\_\_

If applicant is leasing building, indicate names of lessor and the  
Terms of the Lease Agreement. Please include a copy of the  
lease.

\_\_\_\_\_

5. Nature of the business, including products and services offered:

\_\_\_\_\_

\_\_\_\_\_

6. Is the business or any top management personnel an endorser, guarantor, or co-signer for obligations not listed on financial statements? \_\_\_\_\_
7. Is the business or any top management personnel party to any claims or lawsuits? \_\_\_\_\_
8. Has the business or any top management personnel ever declared bankruptcy? \_\_\_\_\_  
If yes, please explain: \_\_\_\_\_
9. Does the business or any top management personnel owe any federal, state, or local taxes for the current or prior years? \_\_\_\_\_

B. Financial Information

1.

Cost Summary	Amount
Total Project Cost	_____
Total Borrowed Funds	_____
  
2. Indicate below how the funds from all sources above will be utilized with cost estimates for improvements, inventory, or other hard costs. Continue on a separate page, if necessary.

Proposed Expenses	Estimate Cost
_____	_____
_____	_____
_____	_____

C. Community Development Goals

1. Briefly explain how assisting the existing/proposed business would benefit the town.

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2. Indicate the number of new jobs to be created:
  - a. Within six months of opening/expansion: \_\_\_\_\_
  - b. Within two to four years: \_\_\_\_\_

3. In the space below, applicant may offer additional information or justification for the requested assistance.

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D. Required Attachments

1. Credit References – two letters of reference from any two financial institutions
2. Clearance letters from applicant authorizing the Town to obtain background checks from two national credit agencies.
3. Financial Statements:
  - a. If borrower is an established business – financial statements from the last three years of operation
  - b. If borrower is a new business – personal financial statements or completed tax returns for the last three years
4. Business plan for the next three years including projected expenditures and projected earnings.

The following assurances will be required before signing a promissory note and issuing a check:

1. Official notarization of the application form
2. A application fee of \$25 is required at the time of submission.