



Please fully review and make sure all required items are present before turning in the application.

Applicant Name			
Business Name			
Address			
Phone	(     )	Fax	(     )

**1. THE FOLLOWING ARE LOAN PROJECTS *NOT ELIGIBLE* FOR FUNDS:**

- Applicant loans to themselves or to a subsidiary. (Subsidiaries are organizations under common control through common officers, directors, members, or employees).

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- Loans only for land acquisition.

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- Loans which assist the relocation of businesses from other labor areas. (See Section 224(b), ARDA of 1965, as amended).

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- Loans for the purpose of investing in high-interest investments or accounts not related to creating or saving jobs.

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- Loans to governmental organizations.

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- Loans to acquire equity position in private businesses.

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- Loans to subsidize interest payments on existing loans.

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- Loans that provide the mandatory equity contribution required of borrowers for other federal loan programs.

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- Loans that refinance existing debt solely for the purpose of reducing the risk to existing lenders.

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- Loans that establish revolving lines of credit for borrowers.

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- Loans that create a potential conflict-of-interest (or the appearance of one) for any officer or employee of a grantee; any current member of a grantee's loan review committee; administrative board or staff that reviews, approves or otherwise participates in decisions on revolving loan program, and people related to them by blood, marriage, or law. Former members of the board, staff, and members of the loan review committee or people related to them by blood, marriage, or law are barred from receiving AREDF revolving loan assistance for one year from the date of termination of their service.

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- Loan proceed activities **not located** within the City of Sierra Vista. AREDF revolving loan assistance must be withdrawn if for any reason the activity financed, or the economic benefit is moved from Sierra Vista.

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  - Loans for Speculative purposes.

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  - Loan requests for over \$50,000 or payback terms longer than 3-years.

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**2. IS THE FACILITY LOCATED IN THE 'WEST END' OF THE CITY?**

- Yes

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- No

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Please fully review and make sure all required items are present before turning in the Revolving Loan Application.

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**3. THE LOAN APPLICATION FITS ONE OR MORE OF THE FOLLOWING REQUIREMENTS:**

- Modifies or beautifies the building exterior.

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- Involves landscaping or site beautification.

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- Building signage.

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- Parking requirements.

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- Updates infrastructure such as electrical, plumbing, and telecommunications wiring.

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**4. VERIFY THE FOLLOWING ITEMS ARE INCLUDED AS PART OF THE APPLICATION:**

- Completed Loan Application.

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- Construction proposal including multiple bids and detailed working drawings.

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- City staff's review for fees and compatibility with design standards.

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- A written commitment that appropriately licensed contractors will be used.

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- A written commitment that all applicable permits will be obtained.

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- A **secured** Promissory Note, secured by the property or cross-collateralization and Personal guarantees.

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**5. IF A NEW BUSINESS VENTURE (< 3 YEARS OF VERIFIABLE BUSINESS ACTIVITY), PROVIDE THE FOLLOWING:**

- Business Plan for review and approval.

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- CPA generated financials & tax returns for all partners for the last three years and agree to provide updates if requested until the loan is repaid.

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- Articles of Incorporation or Organization; Cert. of Fictitious Name for DBA's.

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  - An acceptable Credit Report on the business principals.

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  - Provide a Debt Service Schedule.

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**6. IF FROM AN EXISTING BUSINESS, PROVIDE THE FOLLOWING:**

- CPA generated business & personal Financial Statement & tax returns for all partners for the last three years and agree to provide updates if requested until the loan is repaid.

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- Supply Articles of Incorporation or Organization; Certificate of Fictitious Name for DBA's, and Business License.

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- Provide an acceptable Credit Report.

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- Provide a Debt Service Schedule.

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