

# Main Street Revitalization Application Form

Heartland Lakes Development Commission  
100 8th St E  
Park Rapid, MN 56470  
(218) 732-2256

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Sections I, II, III: Please provide the information requested. “You” refers to the proprietor, general partner, or corporate officer signing this form.

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## I. Applicant/Information about You

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Name	
Street Address	
City, State, Zip	
Telephone	
Email	
Social Security Number	
Date of Birth	

## II. Information about your Business

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Name of Business	
Address of Business	
City, State, Zip	
County	
Telephone	
Email	
Type of Business	
Date Established	
Present Number of Employees	
Proposed New Employees	
Federal Tax ID Number	
DUNS Number	
Bank with Business Account	

**III. Information about Management**

List the name of all owners, officers, directors and/or partners. Provide percent of ownership and the annual compensation. Please provide social security numbers for anyone owning 20% or more.

Name/Title		Ownership Percentage	
Address		Annual Compensation	
Name/Title		Ownership Percentage	
Address		Annual Compensation	
Name/Title		Ownership Percentage	
Address		Annual Compensation	
Name/Title		Ownership Percentage	
Address		Annual Compensation	

**Section IV. Project Description**

Provide a brief description of your project

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**Section V. Project Uses and Sources**

Sources and uses must balance. The Main Street Revitalization cannot be used to refinance existing debt. Equity is defined as the amount or percentage of capital (or lien free assets) that is required to be added to a project from borrower or investor sources.

**Uses of Funds**

Land	
Building	
Construction/Renovation	
Equipment	
Inventory	
Working Capital	
Other	
Total	

**Sources of Funds** (must include all sources)

Bank	
Main Street Revitalization	
Other Gap Sources	
Other	
Other	
Equity	
Total	

**Total Amount of Main Street Revitalization Funds Requested:** \_\_\_\_\_

**Section VI. Summary of Collateral**

Provide information on the collateral you are offering as security for this loan. Include the documentation that confirms the ownership and value such as property tax statements or appraisals, inventory lists with serial or identification numbers, copies of insurance coverage, etc.

	Present Market Value	Present Loan Balance	Date Purchased	Purchase Price
Land & Buildings				
Inventory				
Accounts Receivable				
Machinery and Equipment				
Furniture and Fixtures				
Other				
Total				

**Section VII. Job Projections**

	Existing Jobs		Projected Jobs (2 yrs)		Average Wage	Benefits Available?
	FT	PT	FT	PT		
Professional/Managerial						
Technical/Skilled						
Unskilled/Semi - skilled						

**Section VIII. Banking Representative**

<i>Bank</i>			
Address		Telephone	
Contact		Email	

**Section IX. Demographic Information**

The Funder (DEED) believes that quality demographic data will highlight the comprehensive work provided by administrators and the effectiveness and efficiency of the program. Please provide indicate the categories that apply to your business to assist with the reporting requirements of the program.

Please select race:	Am Indian or Alaska Native	Asian	Black or African American
	Native Hawaiian or Other Pacific Islander		White
Please select ethnicity:	Hispanic	Not Hispanic	
Please select all that apply:	Low - Income	Veteran	
	Person with a Disability		
	Member of LGBTQI Community		
	Member of Rural Community		

**Section IX. Disclosures, Certifications & Releases**

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**Application Disclosure Statement**

I/We understand that by signing and submitting this application and the grant request is approved, I/We will be responsible for all costs incurred in connection with the grant that I/We have applied for. These costs may include but may not be limited to a 1% origination fee, all attorney and legal fees, insurance premiums, recording fees, filing fees, termination and discharge fees associated with the making and closing of this grant.

**Additional Disclosure**

Borrower understands that the acceptance of this application does not constitute approval or the pursuit of approval for the grant requested. Borrower further states that Borrower understands this application will be submitted to a grant Committee.

**Certification**

I/We certify that all information in this application and the Exhibits are true and complete to the best of my/or knowledge and is submitted to HLDC to decide whether to provide a grant or participate with a lending institution in a loan to me/us. I/We have made no misrepresentations in the grant application or other documents, nor did I/we omit any pertinent information.

I/We understand and agree that HLDC reserves the right to verify the information provided on the application with the employer and/or financial institutions.

**Authorization to Release Information**

I/We have applied for a grant from the Main Street Economic Revitalization program. As part of the application process, HLDC may verify information contained in my/our grant application and in other documents required in connection with the grant, either before the grant is closed or as part of its quality control program.

I/We authorize you to provide to HLDC to obtain any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.

The HLDC may address this authorization to any party named in the grant application.

A copy of this authorization may be accepted as an original.

\_\_\_\_\_  
By  
  
\_\_\_\_\_  
Title  
  
\_\_\_\_\_  
Date

\_\_\_\_\_  
By  
  
\_\_\_\_\_  
Title  
  
\_\_\_\_\_  
Date

**Section X. Checklist for Application Package**

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The application materials are dependent on the total projected project costs.

For projects under \$25,000 please submit:

YES	NO	
		Have you filled out a personal financial statement and provided copies of the most recent Federal Income Tax Returns for each stockholder, partner, officer, and owner with 20% ownership?
		Have you included the statements listed below? A. Balance (current year) B. Profit and Loss Statement (current year)

For projects between \$25,000 and \$75,000 please also submit:

		Have you included a Debt Schedule with creditors, payment amount, balance owing, interest rate, maturity date and security?
		Have you included the statements listed below? A. Profit and Loss Statement (last year) B. Business Tax Returns (last year)

For projects over \$75,000 please also submit:

		Have you included Business Structure documents? A. Business Tax Returns (two additional years)
		Have you completed a Business Plan that includes a description of the project, business history, ownership, scope of business and marketing plan?

How did you hear about the Main Street Revitalization Program? \_\_\_\_\_