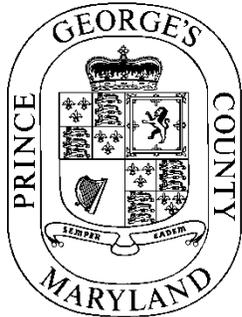


# ***PRINCE GEORGE'S COUNTY, MARYLAND***



## **PRINCE GEORGE'S COUNTY, MARYLAND Economic Development Incentive (EDI) Fund**

### **Application Form Instructions**

# EDI Fund Application Instructions

## General Description

This request for assistance is a brief outline to enable Prince George's County, Maryland to determine, the suitability and eligibility of the business to apply for financial assistance. **For pre-qualification purposes**, all applicants must submit a signed application, personal financial statement, confidentiality agreement and a current credit report (no more than six months old). If approved, you will be asked to submit the documents under Item 21 of this application in order to continue to the credit and financial review process. Please note that additional information may be required to complete the closing and funding processes. *All information accompanying this application is confidential and exempt from the Freedom of Information Act.*

1. **Business Name:** List the full legal name of the applicant for financial assistance.
2. **Address:** Mailing address where correspondence should be sent. If different from the applicant location, so indicate.
3. **Registered Agent:** Provide the registered agent's name and address.
4. **Contact Person:** If appropriate, include title.
5. **Borrower(s):** If other than the Business; list the individual(s), partnership or holding company.
6. **Project Location:** Give the location where financing will be used. The municipality is the jurisdiction to whom property taxes are paid.
7. **Nature of Business:** Give a complete, but concise, description of what the business does (e.g. restaurant, machine tool, etc.) Do not forget the Federal Employer ID # and NACIS Code.
- 8-9. **Form of Organization and Ownership:** Check appropriate box.
10. **Ownership:** If not practical to list every business owner, include owners holding 20% or more of the business. If ownership of the borrower is different from the business, please list on a separate sheet the owners of the borrower. Minority or woman ownership must be 51% to be considered for this status. ("Minority" includes a variety of categories such as racial, ethnic, gender and disability status. Check with the Prince George's Office of Central Services staff to be sure.)
11. **Gross Sales/Receipts:** Gross/Sales receipts of the business during the last calendar year.
12. **Assistance Requested:**
  - A. **Amount of Financial Assistance Requested:** Specify amount and nature of assistance, i.e. loan, grant, etc.
  - B. **Use of Funds:** Identify specific use of EDI funds. For example, relocation, expansion, remodeling, façade improvement, etc.
13. **Project Description:** Describe the project for which funding is being requested (i.e., type of equipment to be purchased, nature of inventory and uses for working capital). For a building, include address, acres of land, building's square feet, size of any building addition, current zoning, and map of the site. List any tenants. Timeline for the project. If project involves refinancing, describe who will be refinanced and the purpose for the loan. Please attach a separate sheet if necessary.
14. **Project Costs:** Give best estimate.
15. **Source of Funds:** In many cases, the EDI funds will not be the primary source of funds. Be sure to identify other sources of funds to complete the project. Total sources of funds should equal total project costs. For some projects, a match will be required.
16. **Conventional Financing:** Outline the amount and terms of any funds from conventional sources that are available to fund all, or a portion of the project. If applicable, indicate reasons for denial.
17. **Receipt of Prior Prince George's County, Maryland Financing Assistance:** Indicate if your company has received or defaulted on any prior financial assistance from the County.
18. **Community Benefit Assessment:** Provide a statement regarding how the proposed project will benefit Prince George's County, Maryland per Subtitle 10, Section 10.284 of the Prince George's County Code - Economic Development Incentive Fund (CB-4-2011) and the immediate impacted community. Quantify impact where possible.
19. **Prince George's County, Maryland Employment:** Please provide current and projected employment for the project. The projected employment is the anticipated number of employees working at the project within 3 years.
20. **Environmental Impact:** Provide information regarding any environmental impacts of the project.
21. **Required documents:**
  - Pre-Qualification Review:**
    - A. **Signed Application**
    - B. **Personal financial statements** of owners of 20% or more of the company. Sign and date in blue ink.
    - C. **Confidentiality Agreement**
    - D. **Current Credit Report** – no more than six months old
  - Credit and Financial Review:**
    - E. **Business Plan, Executive Summary, Capability Statement:** This should include a complete description of the firm, its products and services, the project and an explanation of the use of EDI funds. Include a current copy of the firm's business plan if the applicant has been in business less than three (3) years; or Executive Summary if the applicant has been in business more than three (3) years; and capability statement.
    - F. **Articles of Incorporation & Organization if LLC**
    - G. **Business Indebtedness Form:**
    - H. **Certificate of Good Standing:**
    - I. **US Corporate or Partnership Tax Returns:** as applicable with all attachments for past 3 years.
    - J. **Resume of Company Owner(s) & Management Team**
    - K. **Disclosure of Interested Parties Form**
    - L. **Schedule of Related Affiliated Companies**
    - M. **If the project involves the purchase of a business, please provide the following:**
      - Purchase Agreement or memorandum between the parties.
      - Current balance sheet of business being acquired.
      - Appraisal, or estimate of value, of seller's real estate and equipment.
    - N. **Business Indebtedness Form**
    - O. **Summary of Collateral**
    - P. **4506-T IRS Tax Returns Verifications**
22. **Public Disclosure:** Prince George's County, Maryland may be required by law to inform the general public about the use of EDI Fund funds prior to final approval and closing of deal. Please provide a statement if the release of this information would be considered a disclosure of confidential or proprietary information, or trade secret.
- 23-26. **Disclosures: Unpaid Taxes, Pending Litigation, Declaration of Bankruptcy, Judgments, Lien, or Defaults:** Provide accurate and complete information.

