



we do so you can.

Linked Deposit Loan (LiDL) Subsidy Application Checklist

Business Name _____

Borrower Name _____

Borrower SS# _____

Co-Borrower Name _____

Co-Borrower SS# _____

SIC Code _____

Lender Name _____

Lender Address _____

Loan Officer _____

Lender Phone # _____ Lender Fax # _____

Please assemble the complete application package in the following order. Failure to submit a complete application package will result in the delay of underwriting.

- ___ 1. LiDL Application Checklist
- ___ 2. \$100 non-refundable Application Fee, made payable to WHEDA
- ___ 3. Completed Wisconsin Business Loan Application
- ___ 4. Completed WHEDA LiDL Addendum
- ___ 5. Copy of Lender's Commitment Letter to Borrower.
- ___ 6. Copy of Accepted Offer to Purchase on any land/building being acquired and/or estimates/bids on equipment
- ___ 7. Resume(s) of owners and key management

Send to:
WHEDA
PO Box 1728
Madison WI 53701-1728
 or
201 W. Washington Ave., Suite 700
Madison WI 53703

BORROWER INFORMATION

Legal Name of Borrower _____

Name of Business _____ Tax ID # _____
 (If different)

If the business is moving as a result of this loan, please give the address where the business will be located.

Business Address (PO Box, if applicable) _____

Street Address _____

City, State, Zip _____ County _____

Contact Person _____

Phone # _____ Fax # _____

Type of Business _____

- Ownership Type: Sole Proprietorship Partnership Sub S Corp
 C-Corp Limited Liability Company Not-for-Profit
 Other: _____

Owners:

| Name/ Social Security Number | Title | % Owned | Race | Gender |
|---------------------------------|-------|------------|------|--------|
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| | | | | |
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| | | | | |
| | | | | |
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100%

Management:

| Name | Title | Primary Responsibilities |
|------|-------|-----------------------------|
| | | |
| | | |
| | | |
| | | |

BUSINESS INFORMATION

- 1. When was the business established? _____
- 2. When did you establish or purchase this business? _____
- 3. Do you buy from, sell to or use the services of any business which someone in your company has significant financial interest? Yes No
- 4. If this is an existing business, report the gross annual sales for the past two years
20____ \$ _____ 20____ \$ _____

EMPLOYMENT INFORMATION

1 Full Time Equivalent (FTE) position = 2080 hours per year

- 1. How many FTE employees does your business currently employ? _____
Does this number include the owners? Yes No

- 2. Indicate positions to be created and/or retained.

| Position Title | # of FTE Positions | # Created | # Retained |
|----------------|--------------------|-----------|------------|
| | | | |
| | | | |
| | | | |
| | | | |

Create: Positions that will be created within the next two years as a result of this loan
Retain: Employees that currently exist and would be lost if this loan does not occur

BORROWER CERTIFICATION

The undersigned, on behalf of the Borrower, hereby certifies that:

1. The information presented in this application and the accompanying supporting information is true and accurate and has been prepared with due diligence. The Borrower understands that submitting false or misleading information in connection with this application may result in the Borrower being found ineligible for financial assistance. The Borrower further understands that the legal implication of receiving public or private funds or other property as a consequence of false representations and the use of such funds for any purposes other than those stated constitutes an act of fraud.
2. The Borrower further acknowledges that this information is being submitted to the state of Wisconsin ("the State") and/or the Wisconsin Housing and Economic Development Authority ("the Authority") to assist in determining whether to provide the proposed loan or guarantee. The Borrower acknowledges that the State or the Authority reserves the right to request additional information it deems necessary in making its decision.
3. The Borrower agrees to indemnify and hold harmless the State or the Authority, its members, officers, employees and agents, from and against, any and all claims, suits, damages, costs and expenses arising out of the Authority's or the State's review of and decisions with regard to the Application. Authority or State analysis and review of the Application and related documentation is for their own purposes. The Applicant is not entitled to rely on such analysis and review.

Declarations

- | | | |
|---|------------------------------|-----------------------------|
| 1. Are all of the ownership parties U.S. Citizens? If no, please attach copy of Alien Registration Card (Form I 688 or I 551) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Have any of the parties ever been convicted of any criminal offense other than a minor motor vehicle violation?* | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Have any of the parties been involved in a lawsuit within the last 7 years?* | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Have any of the above parties filed for bankruptcy within the last 10 years?* | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 5. Are any of the parties delinquent in child support or maintenance payments?* | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 6. Are any of the parties delinquent on any of the following taxes: Federal Income, State Income, FICA, Unemployment, Real Estate, Personal Property, Sales & Withholdings?* | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

* If any of the questions 2-6 were answered "Yes", please attach a detailed explanation.

If Borrower is a sole proprietorship or partnership, sign below:

Print Name: _____

By: _____ Date: _____

If Borrower is a corporation, sign below:

Corporation Name: _____

Print Name: _____

By President: _____ Date: _____

TOTAL PROJECT FINANCING

Equity \$ _____

Total Loans \$ _____

TOTAL PROJECT COSTS (equity + loans) \$ _____

Portion Subsidized by LiDL \$ _____

SOURCES AND USES OF ALL PROJECT FUNDS

*Provide the **total** project costs including the proposed or actual financing source.
(For new acquisitions please provide Offer to Purchase, Purchase Agreement or Bill of Sale.)*

| | Amount | Financing Source |
|--|-----------|------------------|
| Land Acquisition | \$ | |
| Building Acquisition | \$ | |
| Construction/Expansion | \$ | |
| Leasehold Improvements | \$ | |
| Renovation/Repair | \$ | |
| Machinery/Equipment (Please list specific pieces) | | |
| 1. | \$ | |
| 2. | \$ | |
| 3. | \$ | |
| Other | \$ | |
| Total | \$ | |

* Please note the following items are ineligible for LiDL financing: Inventory, Refinancing, Working Capital, Goodwill, Engineering, and Architectural fees.

What conventional rate would your financial institution extend to this borrower? _____

1. Business Net Worth _____

The difference between a company's total assets and its total liabilities.
If the business is a start up, please provide the projected net worth of the business at start up.

2. Principals Net Worth _____

The difference between an individual's total assets and total liabilities.
Provide the combined net worth if more than one principal is involved in the ownership of the business.

3. Debt to Worth Ratio _____

Compare the total liabilities of the business (including new debt) to its net worth.
If the business is a start up, please use the projected debt and net worth of the business to calculate the ratio.

4. Proposed Debt Service Coverage _____

$$\frac{\text{Proposed Annual Net Operating Cash Flow}^1}{\text{Annual principal and interest obligations}^2}$$

¹ Net operating cash flow = Sales - COGS - Operating Expenses (exclusive of depreciation and interest expenses)

² Annual principal and interest obligations = Proposed loan + existing debt

5. Debt to Income Ratio _____
(Sole Proprietorships Only)

$$\frac{\text{Business and Personal Debt (including proposed debt)}}{\text{Income}^3}$$

³ Include all personal income sources and projected business net income

6. Collateral Coverage _____

$$\frac{\text{Liquidation Value of assets securing proposed loan}}{\text{Proposed Loan Amount}}$$

LENDER CERTIFICATION

The information presented in this application and accompanying supporting information is true and accurate to the best of the Lender's knowledge. The Lender understands that submitting false or misleading information in connection with this application may result in the denial of the Lender's request for subsidy. The Lender further understands that the legal implications of receiving public or private funds or other property as a consequence of false representations and the use of such funds for any purposes other than those stated constitutes an act of fraud. False, misleading, or incomplete information may result in the termination of the subsidy.

The Lender further acknowledges that this information is being submitted to the Authority to assist in determining whether to provide an interest rate subsidy on the proposed loan. The Lender acknowledges that the Authority reserves the right to request additional information it deems necessary in making its decision.

Legal Name of Financial Institution: _____

Signature of Loan Officer: _____

Print Name: _____

Title: _____ Date: _____