



Participation Loan Program Loan Checklist

BORROWER /CONTACT	_____	NAME OF BUSINESS	_____
BORROWER ADDRESS	_____	CITY, STATE, COUNTY	_____
BORROWER EMAIL	_____	BORROWER PHONE #	_____
PARTICIPATING LENDER	_____	LOAN OFFICER/CONTACT	_____
LENDER ADDRESS	_____	CITY, STATE, COUNTY	_____
LENDER EMAIL	_____	LENDER PHONE #	_____

PART I: PROJECT AND BORROWER INFORMATION:

- _____ 1. Non-refundable Application Fee of \$250
- _____ 2. Completed Borrower Application Form with Participating Lender, if required. If the Participating Lender Application includes any of the information being requested below, please reference the Application
- _____ 3. Business Plan
- _____ 4. Sources and Uses of Funds for the project
- _____ 5. Number of full time jobs being created/retained with salaries above and below \$23,000/year
- _____ 6. List of all owners with their Social Security number and percent ownership in the business
- _____ 7. Description of the business and proposed project
- _____ 8. Resumes of key management and any owners with 20% or more ownership in the business
- _____ 9. Bylaws/Operating Agreement/Partnership Agreement
- _____ 10. Articles of Incorporation/Organization
- _____ 11. Community Support Letters (if any)
- _____ 12. Copies of Commitment Letters from other project funding sources
- _____ 13. Other Project Documentation **as applicable to the project**
 - ✓ Offers to Purchase
 - ✓ Bids or Estimates on Construction Costs
 - ✓ Evidence of Site Control
 - ✓ Purchase Agreement
 - ✓ Cost Breakdown of Equipment and Machinery
 - ✓ Market Study Analysis
 - ✓ Property Survey

PART II: FINANCIAL INFORMATION:

- _____ 14. Last three years' audited or reviewed Financial Statements OR Federal Tax Returns and all supporting schedules of the business if audits/reviewed statements are not available.
NOTE: If subsidiaries exist, also provide the most current financial statement of the subsidiary(s)
- _____ 15. Interim accountant prepared Balance Sheet and Income Statements dated within 90 days of the application
- _____ 16. Three years of projected Balance Sheets and Income Statements including assumptions
- _____ 17. Monthly Business Cash Flow Statement for year one and Annual Cash Flow Statement for years two and three
- _____ 18. Personal Financial Statements dated within 90 days of the application for any owner with greater than 20% ownership and the last two years of tax returns
- _____ 19. Most recent financial statement of key tenants if the property will be leased

PART III: COLLATERAL INFORMATION:

- _____ 20. Copies of current real estate and equipment appraisals and the most recent property tax assessment
- _____ 21. Copies of leases or letters of intent for property to be leased
- _____ 22. Copies of Environmental Site Reports and Studies for Real Estate Projects

PART IV: OTHER DOCUMENTATION:

- _____ 23. Signed and dated Borrower Declaration Form and Jobs Data Collection Statement (provided by WHEDA)
- _____ 24. Information provided to the Participating Lender, but not requested on this checklist

**Mail to: Economic Development
WHEDA
201 West Washington Ave.
Suite 700
Madison WI 53703**