



**City of Mora
Economic Development Authority**

**Application for Revolving Economic Development (RED) Loan Program
and Mora Industrial Commercial (MIC) Loan Program**

Submit loan application and/or questions to Community Development Director, Kirsten Faurie
101 Lake Street S., Mora, MN 55051 | 320-225-4807 Email:k.faurie@cityofmora.com

Instructions: Complete all sections of the form. Answer N/A to any question that does not apply to your project. All questions must be answered for application to be considered complete.

I. Personal Information

Applicant's Name: _____
Home Address: _____
Phone Number: _____
Cell Number: _____
Are you a permanent resident of Mora? _____
Social Security Number: _____

II. Business Information

Name of Business: _____
Business Address: _____
Phone Number: _____
Application is being made as:
Corporation _____ Partnership _____ Sole Proprietorship _____
Other (please specify) _____
Give brief description on type of business: _____

Age of business: _____
Previous location of business: _____
Number of years at previous location: _____
Size of business in square feet: _____
Size of building(s): _____
What percentage of building does business occupy: _____
What occupies the balance of the building: _____
Federal I.D. Number (if available): _____

III. Property Information

Property Owner: _____
Is the building leased? _____ Term of lease: _____
Address of owner: _____
Phone number: _____
Present zoning: _____
Necessary zoning: _____

Buildings total square footage: _____

IV. Description of Improvements & Project (use additional sheets if necessary)

Exterior improvements:

Interior improvements:

Production equipment:

New construction:

Site improvements:

Describe what other public assistance is being contributed to the project (City and other governmental):

Provide an explanation of the anticipated increase in taxable market value to the property as a result of undertaking the project:

Describe any project costs that relate strictly to bringing the property up to Code. Do not include Code requirements that are incidental to construction.

BUDGETARY SUMMARY

Total cost of project	\$ _____
Total lender contribution	\$ _____
Total owner equity contribution	\$ _____
Total amount of City loan request	\$ _____
Total amount of other funding sources	\$ _____

V. Job Retention/Creation

Please provide anticipated job creation projections for each of the first five years. Provide the information in terms of full-time equivalents (FTE); one full-time and one part-time employee would be 1.5 FTEs for instance. The applicant must also estimate the anticipated average hourly wage for the positions so created in today's dollars.

TIME PERIOD	TOTAL FTE	AVERAGE HOURLY WAGE
Currently	_____	_____
Year One	_____	_____
Year Two	_____	_____
Year Three	_____	_____
Year Four	_____	_____
Year Five	_____	_____

VI. General Disclosures

Provide an explanation if any answer to the following question is "Yes".

- Have you or any officer or owner of the business ever been involved in bankruptcy or insolvency proceedings? Yes _____ No _____
- Are you or any officer or owner of your business involved in any pending lawsuits or judgments? Yes _____ No _____
- Does your business have any subsidiaries or affiliates? Yes _____ No _____
- Do you buy from, sell to, or use the services of any concern in which someone in your business itself has a significant financial interest? Yes _____ No _____

VII. Building Inspection (if Health & Safety or Interior Work is Required)

The Building Owner/Business Owner grants permission for the City to inspect the property.

Signature of Owner

Date

VIII. Financial Institution Information

Name and address of financial institution: _____

Loan Officer or contact: _____

Loan Officer's phone number: _____

Signature of Applicant

Date

Signature of Property Owner (if different)

Date