ADC Loan Application

African Development Center of Minnesota

(Attach additional pages if necessary.)

African Development Center | 1931 South 5th Street | Minneapolis, MN 55454 | 612-333-4772 | Toll-free 1-877-232-4775

Personal Information	
Applicant Name/Owner (1):	**Telephone Numbers:**
Home Address:	**Cell/ Personal:**
	Home:
Social Security Number:	**Date of Birth (mm-dd-yyyy):**
Email Address:	
Applicant Name/Owner (2):	**Telephone Numbers:**
Home Address:	**Cell/ Personal:**
	Home:
Social Security Number:	**Date of Birth (mm-dd-yyyy):**
Email Address:	

Business Information	
Name of Business:	**Telephone Numbers:** **Business:** **Other:**
Type of Business Ownership: ❑ Sole Proprietor ❑ Partnership ❑ Corporation ❑ LLC	**Federal Tax ID Number (EIN):**
Business Address:	**Has Business Started?** ❑ Yes ❑ No **If yes, what year did it start?**

Please Select Preferred Mailing Address: ❑ Business Address   ❑ Home Address

1. Please describe your business. Do you have a business plan completed?   ❑ Yes   ❑ No

2. What background and experience do you have in this business?

3. How many family members work in the business now? _____

   How many family members are paid or unpaid?

            Paid_____   Unpaid _____

   How many non-family workers does the business employ now? _____

   What are their current salary or wage levels?_____

4. How many employees does your business expect to add in the next six months as a result of this loan?

What are the types of jobs to be created and the estimated salary or hourly wage for these jobs?

_____	$_____ per _____
_____	$_____ per _____
_____	$_____ per _____
_____	$_____ per _____

5. At what bank do you have your business checking account?

6. Is the business or any owner involved in any lawsuit, pending lawsuit, or court order of any kind?
❑ Yes   ❑ No
If yes, please explain.

7. Has any owner of the business been convicted of any offense within the last seven years other than a minor motor vehicle violation?   ❑ Yes   ❑ No
If yes, please explain.

8. Is any owner of the business currently on probation or parole?   ❑ Yes   ❑ No
If yes, please explain.

9. What bookkeeping system do you currently use?   Who is your business accountant?

10. What type of business insurance do you currently have? For what amount of coverage?

11. Are there any areas in which your business could benefit from training or technical assistance (such as marketing, bookkeeping and record keeping, financial management, and so on)?

Loan and Project Information

12. What is the purpose of your loan request?

13. What are your total project costs?

Machinery and Equipment	$ _____
Leasehold Improvements	$ _____
Furniture and Fixtures	$ _____
Inventory	$ _____
Working Capital	$ _____
Other:	$ _____
Other:	$ _____
Total Project Costs	$ _____

Please attach price quotes and contractor bids to support your project costs.

14. What are the total project financing sources?

African Development Center	$ _____
Bank Loan (Name of bank_____)	$ _____
Other Loan (Name_____)	$ _____
Cash Equity	$ _____
Other:_____	$ _____
Total Project Financing	$ _____

The total for project financing (14) should equal total project costs (13).

15. What collateral are you proposing to offer?

Description	Value	Prior Liens
	$_____	$_____
	$_____	$_____
	$_____	$_____
	$_____	$_____
Total	$_____	$ _____

_____   _____
(Signature)   Date

_____   _____
(Signature)   Date

Print Form		Save Form