



# City of Boston Mayor Martin J. Walsh

## Office of Economic Development, Neighborhood Business Access Program NEIGHBORHOOD BUSINESS ACCESS (NBA) LOAN APPLICATION

The Neighborhood Business Access (NBA) program provides both technical and financial assistance to new and expanding businesses throughout the City of Boston.

**Eligibility** – The Office of Economic Development’s (OED) loan programs have specific eligibility criteria and requirements in order for potential borrowers to have access to the loan portion of the program. OED will consider the project with regards to ownership demographic, service provided, location, jobs created, public benefits, and repayment ability. This loan pool follows Community Development Block Grant (CDBG) requirements as described in the Overview.

**Legal Counsel** – Applicants may want or need legal counsel to handle transactions.

**Fees** – The Borrower will pay all reasonable costs and expenses incurred by OED in connection with the closing of the Loan, including legal fees associated with the transaction.

**Steps to follow** – Please complete the attached application for financing:

Section I, II and III: Please provide the information requested. “You” refers to the proprietor, general partner, or corporate officer signing this form.

Section IV: Please describe how you will be using these funds.

Section V: Please provide the information requested for the collateral you have.

**Attachments** – Please complete the attached forms

- W9
- Vendor Form
- Affidavit
- Property Affidavit

**Submit the original of this application and attachments to:**

John FitzGerald – Director of Business Capital and Finance  
Office of Economic Development  
One City Hall Sq., 6<sup>th</sup> Floor

Boston, MA 02201

Office of Economic Development staff is available to answer questions you may have and to assist you in completing this application. If you have any questions, please call John FitzGerald at (617) 635-0035.

## **Loan Application**

### **I. Applicant Information About You**

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Address:

\_\_\_\_\_  
City & State:

\_\_\_\_\_  
Zip:

\_\_\_\_\_  
Telephone #:

\_\_\_\_\_  
Cell #:

\_\_\_\_\_  
Email:

### **II. Information About Your Business**

\_\_\_\_\_  
Name of Business:

\_\_\_\_\_  
Address:

\_\_\_\_\_  
City & State:

\_\_\_\_\_  
Zip:

\_\_\_\_\_  
Business #:

\_\_\_\_\_  
Cell #:

\_\_\_\_\_  
Email:

\_\_\_\_\_  
Type of Business:

\_\_\_\_\_  
Date Established:

*Please check off Business structure*

- Corporation
- Partnership
- Sole Proprietorship

\_\_\_\_\_  
Bank Where Your Business Has An Account:

\_\_\_\_\_  
Phone:

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Loan Officer:

### **III. Information About Management**

List the name of owners (having 20% or greater interest), officers, directors, and /or partners. Provide the percent ownership and the annual compensation. In the event that no owner has a 20% or greater percentage of ownership, please list all corporate officers, using an additional sheet if necessary.

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— Name: \_\_\_\_\_ Title: \_\_\_\_\_  
\$ \_\_\_\_\_ % \_\_\_\_\_

— Annual Compensation: \_\_\_\_\_ % Ownership

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— Address: \_\_\_\_\_

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— Name: \_\_\_\_\_ Title: \_\_\_\_\_  
\$ \_\_\_\_\_ % \_\_\_\_\_

— Annual Compensation: \_\_\_\_\_ % Ownership

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— Address: \_\_\_\_\_

### **IV. How You Plan To Use The Financing**

\$ \_\_\_\_\_

Amount for Equipment:

\$ \_\_\_\_\_

\$ \_\_\_\_\_

Amount for Working Capital:

Other:

\$ \_\_\_\_\_

Total Amount Requested: \_\_\_\_\_ Requested Term Years: \_\_\_\_\_

Breakdown of Description for Equipment or Working Capital:

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### **V. Summary of Business Assets**

	Present Market Value \$	Present Mortgage or Loan Balance	Cost Less Depreciation
A. Land and Building	\$	\$	\$
B. Inventory	\$	\$	\$
C. Accounts Receivable	\$	\$	\$
D. Machinery and Equipment	\$	\$	\$
E. Furniture and Fixtures	\$	\$	\$
F. Other	\$	\$	\$
TOTAL COLLATERAL	\$	\$	\$

### **VI. Source of Repayment and/or Collateral**

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**VII. Employment (Please list current numbers in the below categories)**

Boston Resident                       Empowerment Zone Resident                       Female

Min Starting Wage: \$ \_\_\_\_\_ Future Job Openings: \_\_\_\_\_

Estimated job opening over next 12 months: \_\_\_\_\_

***Benefits offered:***

- Disability Insurance
- Health Insurance ( \_\_\_\_\_ % paid)
- Life Insurance
- Profit Sharing
- Retirement Plan
- Other
- Employee ownership

**Checklist for Application Package**

The following items make up the rest of the information required for the Office of Economic Development (OED) application for Financing. All Exhibits must be signed and dated by the person signing this form. (Check off all items, if non-applicable with N/A)

<p><input type="checkbox"/> A personal history statement (resume) for each person e.g. owners, partners, major stockholders (over 20%) and resumes for all key management personnel</p>	<p><input type="checkbox"/> A list detailing the planned uses of loan proceeds as well as a list including all other funding sources (e.g. paid in capital and/or bank or other financing).</p>
<p><input type="checkbox"/> A personal balance sheet for each stockholder (with 20% or greater ownership) partner, officer and owner who is providing a personal guarantee</p>	<p><input type="checkbox"/> If you are buying machinery or equipment with the financing include a list of equipment, its cost and estimated useful life.</p>
<p><input type="checkbox"/> Are you or your business involved in any pending lawsuits? If yes, provide the details.</p>	<p><input type="checkbox"/> Have your or any officers of your company ever been involved in bankruptcy or insolvency proceedings? If yes, please provide the details.</p>
<p><input type="checkbox"/> Please provide a brief analysis of present and future competition in the market.</p>	<p><input type="checkbox"/> If your business has any subsidiaries or affiliates, please provide their names and its relationship to your company, along with a current balance sheet and operating statement for each.</p>

Items (a), (b) and (c) for each of the last three years, if available.	
_____ (a) balance sheets	
_____ (b) Profit and Loss statements	
_____ (c) Corporate and Personal Tax Returns for anyone providing a personal guarantee	
_____ (d) Projected Balance Sheet for the First Year	
_____ (e) Current listing of accounts receivable and payable: and age	
_____ (f) Profit and Loss projections for three years including monthly breakdown of the for the first year	
_____ (g) Articles of Incorporation (if applicable);	
_____ (h) D/BA Certificate	
_____ (i) Information on all outstanding debt of the business	
_____ (j) A copy of your current lease	

**CERTIFICATION**

The undersigned hereby represents and certifies to the best of his/her knowledge and belief that the information contained in the Office of Economic Development loan application for Financing and any Exhibits or Attachments hereto is true and complete and accurately describes the proposed project, and agrees to promptly inform them of any changes in the proposed project which may occur. It is understood that, while the Office of Economic Development will use its best efforts to assist the Company to obtain financing, the Office of Economic Development does not guarantee in any manner that the Company will obtain financing. The undersigned hereby agrees to hold the Office of Economic Development harmless from any and all loss, which may arise in connection with the Company's inability to obtain such financing.

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Signature:

Title:

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Company:

Date:

**Application Credit Check Authorization**

I/we \_\_\_ hereby authorize the Office of Economic Development to check my/our credit and employment history and to provide information to others about your credit experience with the Office of Economic Development.

\_\_\_\_\_  
Signature of Applicant                      Social Security                      Date of Birth Date

Current and Previous Address:

\_\_\_\_\_  
Street                      City                      State  
Zip Code

\_\_\_\_\_  
Street                      City                      State  
Zip Code

\_\_\_\_\_  
Street                      City                      State  
Zip Code

**Each owner and/or guarantor must complete this form, one person to a form.**





