

Baltimore Microloan Food Business Fund

To Baltimore Food Entrepreneur:

We are delighted to encourage you to apply to our Baltimore Microloan Food Business Fund. This Fund was created to help residents operating food businesses in low-income communities access business capital.

If you are interested in capital to strengthen or expand your food business, this opportunity may be for you. We provide low-cost and partially forgivable performance loans to help you purchase equipment, build technical capacity, or access working capital. Our loans range from \$2,500 to \$10,000.

These loans will be based on performance metrics, meaning that if you meet agreed upon goals during the term of the loan, a portion of the loan may be forgiven. To help new borrowers build credit, we can also provide credit reporting.

American Communities Trust is glad to provide technical assistance to help you complete the loan application and also to refer you to additional resources during the term of the loan. Application and origination fees will be waived for this Microloan Fund due to generous support from the Goldseker Foundation.

If interested, please send by the application attached no later than <u>August 1, 2016</u>. We will work with you to complete the application by that date. Saturday morning meetings are available. For additional information or questions, please email Lily Ho at <u>lily@actimpact.org</u>.

Sincerel A

China Boak Terrell

CEO

Are you a small food business owner looking for capital to grow your business?

Baltimore Food Biz Fund

A Micro-Loan Fund for Food Entrepreneurs + Food Businesses

American Communities Trust (ACT), a national community development partner dedicated to "building social impact," is providing flexible loans for emerging food businesses and food entrepreneurs in Baltimore.

These loans are on flexible terms and have low-interest rates. Technical assistance will also be provided during the application process and during the terms of the loan.

CRITERIA

Priority of loans given to low-income communities, lowincome individuals, minority business owners, or immigrant business owners.

LOAN SIZE

Loans of up to \$10,000 for purposes including, but not limited to, equipment purchases, business creation or expansion, or a line of credit.

INTERESTED?

Email lily@actimpact.org for more info and a loan application.

Made possible with the generous support of the Goldseker Foundation.



AMERICAN
COMMUNITIES
TRUST
Building Social Impact



10 E North St, Suite 5, Baltimore, MD 21202 / 2401 Walnut Street, Suite 102, Philadelphia, PA 19103 / Phone: 410.870.9285

American Communities Trust Loan Application Form

This application is for a performance loan, a portion of which will be forgivable as long as the borrower meets mutually agreed upon goals during the term of the loan.

This loan application is split into five sections. ACT will assist you in completing the loan application. Please email lily@actimpact.org to make an appointment.

Both the Loan Application Fee and the Origination Fee are waived due to generous support of the Goldseker Foundation:

Loan Application Fee: \$100

Origination Fee: 2% of loan amount.

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Section 1: GENERAL INFORMATION ABOUT COMPANY

	Company 2	Information	
Business Name	Esta	ablished On	
Address	City_	State	ZIP
Principal in Charge	Wo	rk Phone Wor	k Fax
Email	Cell	Phone	
	Proprietorship Portnership	LLC Corporation – years busine	ss incorporated
Number of Current Employees_			
	Square Feet	Mortgage/Lease Payment \$	Lease Expiration
	Company	Ownership	
Name	Title	% of Owners	hip
Name	Title	% of Owners	nip
Name	Title	% of Owners	nip
Name	Title		nip
Name_	Title	% of Owners!	nip

If a corporation, please indicate who is President and Secretary.

Check List Please provide the following relevant documents and information

Business Information (Borrowing and All Affiliate Entities)
Business financial statements for the last two years. Interim financial statement dated within the last 60 days Business debt schedule (form attached in Section 6) Federal tax returns for the last two years
Legal Entity Documents (as applicable)
Sole Proprietorship – Fictitious Business Name Statement and proof of publication with county recorder's stamp Corporation – Articles of Incorporation, Corporate Bylaws and Stock Certificates Partnerships (General, Limited or Limited Liability) – Partnership Agreement (with all exhibits) and State Registration, if any Limited Liability Company – Articles of Organization Form (LLC-1) and Operating Agreement Trust – Trust Agreement with all exhibits
Personal Information (for each principal)
Personal tax returns for the last two years Personal resume form (form attached in Section 4) Personal financial statement (form attached in Section 5)

If you do not have any of the above-requested documents, please explain the reason here. Not having one of the requested documents will not bar consideration for the loan.

Section 2: PROPOSED PROJECT INFORMATION

New Project Information				
oan Amount Requested \$				
ease describe the project that the funding will be used for:				

Total Project Costs: List any Relevant Expenses in the Appropriate Categories

Expense	Cost (\$)
Real Estate (Land and Building)	\$
New Construction/Expansion/Repair	\$
Acquisition of Existing Businesses	\$
Inventory Purchase	\$
Working Capital	\$
Equipment Purchase	\$
Other (specify):	\$
TOTAL PROJECT COSTS	\$

Section 3: PERSONAL RÉSUMÉ FORM

To be completed by each principal involved in the loan. Make copies for each individual.

Name			33N #.	
FIRST	MIDDLE	LAST		
Date of Birth				
Residence Telephone ()_		Busines	s Telephone ()	
Residence Address				
STREET		CITY	STATE	ZIP
Previous Debt Requests In the past 12 months, have you Are you or your business inv	•			☐ Yes ☐ No ☐ Yes ☐ No
Credit Report Authoriza I declare that the information prinformation required in the proc American Communities Trust, in application.	ovided in this application it essing of my loan applicat	ion and as required in the serv	vicing and/or during the term of	my loan. Î further authorize
I/We hereby certify that the enc the best of my/our knowledge.	losed information, includin	ig any attachments or exhibits	provided here within or at a lat	er date is valid and correct to
Signature of Applicant		_	Date	

Section 4: PERSONAL FINANCIAL STATEMENT

Complete this form for each principal. If more than 2 principals, attach additional information as needed. Principal 1: Principal 2: Assets (Omit Cents) Cash on hand & in banks \$ \$ Stocks and bonds Real Estate \$ \$ \$ \$ Other Assets: Total Liabilities (Omit Cents) Principal 1: Principal 2: Installment account (Credit) \$ \$ Mortgages on real estate \$ \$ Unpaid taxes \$ Other Liabilities: \$ \$ \$ Total I authorize American Communities Trust to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. Signature: ______ Date: _____ Signature: ______Date:

Section 5: BUSINESS DEBT SCHEDULE

Furnish the following information on all installment debts, contracts, notes, and mortgages payable. Do not include accounts payable or accrued liabilities.

Creditor	Original	Original	Present	I nt erest	Maturity	Monthly	Security	Currentor
Name/address	amount	date	balance	rate	date	payment		delinquent?
-								
·								
	Tot	al present balance		Tota	l monthly payment			

Demographic Information

Indicate gender (OPTIONAL	L)	Male Female
With which race do you more	e closely identify? Choose one (OPTIONAL)	
African American	☐ Native American (Other than Eskimo or Aleut)	Eskimo or Aleut
Asian or Pacific Islander Other:	White	Hispanic