

SPARC COMMERCIAL LOAN APPLICATION

**The following attachments are required along with the completed application:**

- Check for \$10.00 per guarantor for credit report(s)
- Personal financial statements of all guarantors
- Federal tax returns or business financial statements -- last three years
- Interim financial statements (current within last 90 days)
- Business plan (if business is new or operating for less than two years)
- Drawings if the loan request is for exterior improvements

GENERAL INFORMATION:

1. Legal Name of Business \_\_\_\_\_

2. Address

\_\_\_\_\_

Street	City	Zip
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3. Business Phone \_\_\_\_\_ Tax ID # \_\_\_\_\_

4. Name of Owner(s):

\_\_\_\_\_

a. Name	Home Address	City	Zip
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\_\_\_\_\_

Phone (w)	Phone (h)	Social Security No.	Pct. Ownership
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\_\_\_\_\_

b. Name	Home Address	City	Zip
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\_\_\_\_\_

Phone (w)	Phone (h)	Social Security No.	Pct. Ownership
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\_\_\_\_\_

c. Name	Home Address	City	Zip
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\_\_\_\_\_

Phone (w)	Phone (h)	Social Security No.	Pct. Ownership
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5. How did you hear about the Sparc financing program? \_\_\_\_\_

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BUSINESS INFORMATION:

6. Type of ownership (circle one):  
(a) Sole Proprietor (b) Partnership (c) C-Corporation (d) S-Corporation (e) LLC

7. Is this business currently operating? \_\_\_\_\_ If yes, for how long? \_\_\_\_\_  
Where? \_\_\_\_\_

8. You are (circle one): Building owner      Tenant      C/D purchaser

If tenant:

Name and phone number of owner \_\_\_\_\_

Lease expiration date \_\_\_\_\_

If building owner:

Mortgage holder \_\_\_\_\_

Date of purchase \_\_\_\_\_

9. Number of employees (including owners): Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

10. Brief description of business (products sold or produced or services rendered): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

11. What background do you have in this business?

a) Education/training \_\_\_\_\_

\_\_\_\_\_

b) Experience \_\_\_\_\_

\_\_\_\_\_

11. Do you have another source of income? \_\_\_\_\_ If "yes" please explain: \_\_\_\_\_

\_\_\_\_\_

12. Number of employees the business plans to add in the next six months: \_\_\_\_\_

Estimated salaries or hourly wages \_\_\_\_\_

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13. How often do you produce financial statements? \_\_\_\_\_

Do you have an outside accountant? Who? \_\_\_\_\_

14. Please provide information on any banking accounts used for your business:

Type \_\_\_\_\_ Bank \_\_\_\_\_ Account No. \_\_\_\_\_

Type \_\_\_\_\_ Bank \_\_\_\_\_ Account No. \_\_\_\_\_

15. Do you have any training needs to benefit your business (marketing, computer, inventory, etc.)?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**LOAN INFORMATION:**

16. Proposed uses of funds:

<u>Uses</u>	<u>Est. Costs</u>
_____	_____
_____	_____
_____	_____
_____	_____

TOTAL USES \_\_\_\_\_

17. Proposed sources of funds:

<u>Sources</u>	<u>Est. Amounts</u>
Sparc	_____
Owners' investment	_____
Bank loan (Bank: _____)	_____
Other sources (Specify: _____)	_____

TOTAL SOURCES \_\_\_\_\_

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18. Term of Sparc loan requested: \_\_\_\_\_

19. Expected changes in your business as a result of this financing: \_\_\_\_\_

20. Sparc loans are supported by collateral. What type of collateral do you offer for the loan (check one or more)?

Building \_\_\_\_\_ Location: \_\_\_\_\_ Valuation: \_\_\_\_\_

Equipment: \_\_\_\_\_ Type: \_\_\_\_\_ Valuation: \_\_\_\_\_

Other: \_\_\_\_\_ Specify: \_\_\_\_\_ Valuation: \_\_\_\_\_

21. Sparc loans to businesses are guaranteed by individual owners. Will all owners personally guarantee the loan? \_\_\_\_\_ If not, provide details: \_\_\_\_\_

**I am hereby applying for financing from Sparc. Everything that I have stated in this application is correct to the best of my knowledge. I understand that Sparc will retain this application and supporting materials whether or not it is approved. I hereby authorize Sparc to examine my credit history. I understand that a design review is required if my project includes exterior improvements to a building.**

\_\_\_\_\_  
Signed \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Signed \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Signed \_\_\_\_\_ Date \_\_\_\_\_

**Please return to:**

Sparc  
843 Rice Street  
St. Paul, MN 55117