

Dear Entrepreneur: Thank you for your interest in applying for the Grow Leavenworth County Development Corporation E-Community loan program.

Program Overview

Network Kansas was established as a component of the Kansas Economic Growth Act of 2004 to further Entrepreneurship and small business growth as a priority for economic and community development in the State of Kansas.

On November 14, 2011, Network Kansas announced that Leavenworth’s First City Development Corporation was selected as the 2011 Entrepreneurship (E-) Community member and awarded \$166,000 to the local community business loan fund to assist Entrepreneurs in the City.

In October 2016, the First City Development Corporation Board of Directors voted to expand the program to all of the cities and unincorporated areas in Leavenworth County and to officially change its name to Grow Leavenworth County.

Grow Leavenworth County Development Corporation is a Network Kansas E-Community member and is making loans to Entrepreneurs for new business expansion within the limits of Leavenworth County. E-community loans cannot exceed \$75,000. Terms of the loans cannot exceed one hundred eighty (180) months or fifteen (15) years. Annual percentage rate guidelines for the loan are as follows (The board of directors reserves the right to assign an interest rate based on business background, financials, and more qualifying information):

- 0-5 years in term – 0.5% APR
- 5-10 years in term – 1 % APR
- 10- 15 years in term – 2% APR

Matching Funds Requirement

By statute the Network Kansas Program requires a 40 percent matching funds from a public source such as a City, a County, Main Street IWW Microloans or a financial institution bank loan.

Example #1

City of Leavenworth Small Business Grant = \$5,000 (40%) Applicant request GLC loan up to: \$7,500 (60%) Total funds available to Entrepreneur = \$12,500

Example #2

Entrepreneur obtains bank loan = \$8,000 (40%) Applicant request loan up to: \$12,000 (60%) Total funds available to Entrepreneur = \$20,000

For additional information, please contact the following:

Within the City of Leavenworth: Tylour Tedder, Assistant City Manager, City of Leavenworth, at 913-680-2602 or ttedder@firstcity.org

Within the other cities and unincorporated county: Tim Dossey, Event & Marketing Coordinator, City of Lansing, at 913-727-5488 or tdossey@lansing.ks.us

Business Owners and Key Employees (Name and Title):

Brief description of business, including company history:

Are you applying as an:

- Sole Proprietorship: Provide a Financial sheet,
- Jointly: Provide financial sheets for both persons applying
- Partnership: Provide Financial sheet on all partners & Partnership agreement
- LLC: Provide Management agreement
- Corporation: Provide Corporation Resolution

Federal ID #

Section 3: Loan Application

Section A: Planning:

Have you completed a business plan? Yes _____ No _____ If "yes" please attach a copy

Section B: Legal:

Any unresolved person/business judgments, unsettled lawsuits or major disputes?

Yes _____ No _____

Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?

Yes _____ No _____ If "yes" please give date and explanation:

Do any of the business owners or the business have a tax liability in arrears with the Kansas Department of Revenue or the IRS? Yes _____ No _____ If "yes" give date and explanation:

Section C: Financing Information:

Date the loan funds needed by: _____

How will the funds be used?:

- New Business startup
- Expansion of existing business
- Other _____

Purpose of Loan: (describe the project in detail and how the funds will be utilized for the project):

Total GLC Loan Request (Cannot exceed \$75,000.00): \$ _____

Amount of Match (Must be 40% or higher match of loan requested)

Personal (not borrowed funds available to invest in project):

Cash= \$ _____

Assets= \$ _____

Total Funds to Invest \$ _____

Additional funding that will be utilized in this project:

Bank Loan \$ _____ Investors \$ _____

Equity injections \$ _____

Please provide a financial plan with the application:

For existing businesses three years or older, the financial plan must include current history of the following:

- Cash Flow
- Actual profit loss statements
- Year-end balance sheet
- Three year cash flow
- Three year income/expense statement
- Three year balance sheet
- **Copy of grant contract or bank loan document to satisfy 40% Match**

For Startup and New Businesses (less than three years in operation) the plan must include projected:

- Startup/Expense Costs
- Operating expenses
- Capital Budget
- Three year cash flow
- Three year income/expense statement
- Three year balance sheet
- **Copy of grant contract or bank loan document to satisfy 40% Match**

Section D: Potential Economic Impact and Quality of Life

What will be the benefit to the community from this project?

Please provide any projected job creation (both full and part-time) from this project?

Section E. Marketing Release of Information Declaration

Please read the following Marketing Release of Information Declaration and place an “x” if you understand and agree to the terms described.

I understand and agree to the terms described _____

Marketing Release of Information Declaration

By submitting an application for financial assistance from the E-Community Fund, both the NetWork Kansas Resource Partner and the Client (prospective grant or loan recipient) agree to the following Marketing Release of Information to be used by the Kansas Center for Entrepreneurship (DBA NetWork Kansas) for the purpose of promoting the successful delivery of services to entrepreneurs and small business owners.

Upon receiving notification that the E-Community has selected the Client to receive financial assistance, the Client agrees to provide pertinent information to the NetWork Kansas Marketing Manager and/or Director for the purpose of preparing a news release for distribution to other Resource Partners and media outlets as determined by the NetWork Kansas Marketing Manager.

Information for the news release will be obtained primarily from the E-Community application, the Resource Partner, the grant/loan recipient's web sites and previously published information, and by phone interviews with representatives of both parties.

NetWork Kansas will make accommodations to withhold all information identified by the Client as being sensitive or competitive in nature, particularly when this information is not previously published. All parties named in the release will receive a final copy of the news release prior to distribution in order to verify the accuracy of all information contained therein.

NetWork Kansas will disseminate a news release and related information to external media outlets only after the StartUp Kansas loan or grant is approved and closed by the Resource Partner. In addition to disseminating the resulting news release to media outlets, NetWork Kansas may distribute all or part of the news release and related information to organizations, networks and individuals via e-mail, NetWork Kansas and third-party web sites, blogs, instant messaging, chat rooms, message boards, et. al.

Section F. Certifications

Please read the following and sign the Application Form below. All owners, officers, partners, member and stockholders must sign this application. Potential co-signers and guarantors must also sign this form. Signing this application serves as each person's express permission that Grow Leavenworth County Development Corporation may obtain the person's credit report, as well as authorization and confirmation of the following statements.

By signing below, I authorize Grow Leavenworth County Development Corporation (GLC) and its assigned agents, to obtain a credit report on me through the credit reporting agency of its choice and to make such other investigations as deemed necessary. I understand that Grow Leavenworth County Development Corporation may verify, from all and any sources, all information provided. I understand that Grow Leavenworth County Development Corporation may call prior lenders and creditors to verify credit information, as well as answer questions others may ask about my credit record with Grow Leavenworth County Development Corporation. I authorize Grow Leavenworth County Development Corporation to keep this application whether or not my request for credit is approved.

The information in this application is provided for the purpose of applying for funds under the Grow Leavenworth County Development Corporation Loan Program. The information is true and accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this loan application, and I hereby give my consent for such information to be provided to Grow Leavenworth County Development Corporation. I also understand the Grow Leavenworth County Development Corporation retains the sole decision as to whether this loan application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, the rate, and the terms approved by Grow Leavenworth County Development Corporation Board of Directors. Grow Leavenworth County

Development Corporation does not discriminate against applicants on the basis of race, color, religion, national origin, sex, marital status or age.

Name (printed): _____ Signature: _____ Date: _____

Name (printed): _____ Signature: _____ Date: _____

Name (printed): _____ Signature: _____ Date: _____

Application Information:

For applications for businesses within the City of Leavenworth: Please return a non-refundable Application Fee of \$50 made out to GLC, completed application and all supporting documents to:

Grow Leavenworth County Development Corporation
c/o Taylour Tedder, Assistant City Manager
City of Leavenworth
100 N 5th Street
Leavenworth, Kansas 66048

For applications for businesses within the City of Lansing, other cities (not including Leavenworth), and the unincorporated county: Please return a completed application, all supporting documents, and a non-refundable application fee (see below) to the address below:

City of Lansing: \$50.00

Other cities (not including Lansing or Leavenworth) and unincorporated county: \$75.00

Grow Leavenworth County Development Corporation
c/o Tim Dossey, Event & Marketing Coordinator
Department of Community & Economic Development
City of Lansing
730 1st Terrace, Suite 2
Lansing, Kansas 66043

Please attach any additional information you feel might help the loan committee. (For example, new businesses must have a business plan. Also, new businesses should include recent tax returns, professional references, certifications, licensures, proof of education, etc.) Applicant must have a loan or grant approved within 6 months of application.

For additional assistance, contact Taylour Tedder at ttedder@firstcity.org, 913-680-2602; or Tim Dossey at tdossey@lansing.ks.us, 913-727-5488