

Fulton County Business Improvement Loan Program

BILP CHECKLIST

The following items are needed with the submission of the BILP Loan Application:

NEW BUSINESS

- ✓ Full and Complete Business Plan (SBDC assisted preferred)

EXISTING BUSINESS

- ✓ Business Tax Returns/Financial Statements for the last two (2) years
- ✓ Interim Balance Sheet and Profit & Loss Statements dated within the last 90 days
- ✓ Business Debt Schedule (Form attached to application)
- ✓ Articles of Incorporation and By-laws (if corporation)
 - President of the corporation
 - Secretary of the corporation
- ✓ Articles of Organization and Operating Agreement (if LLC)
- ✓ Partnership Agreement (if partnership)
- ✓ Business License and Fictitious Business Name Statement (if proprietorship)
- ✓ Franchise Agreement
- ✓ 1st year Monthly Cash Flow Projection to support working capital requests

Personal Information (for each owner of 20% or greater)

- ✓ Personal tax returns for the last two (2) years
- ✓ Personal resume (form attached to application)
- ✓ Personal financial statement (form attached to application)
- ✓ \$35.00 check payable to EDCFC for credit report (for each principal)

Real Estate Information

- ✓ Real Estate Purchase Agreement or settlement sheet
- ✓ Contractor construction cost estimates and/or equipment invoices from vendors
- ✓ Existing environmental studies

For more information, contact EDCFC @ 404-836-7711 or 404-836-7731

FULTON COUNTY (BILP)

Business Improvement Loan Program

- ✓ Fulton County direct loan program (Fulton County Small Businesses ONLY)
 - *Bank turndown letter required*
- ✓ Loan amount between \$10,000 and \$50,000
- ✓ Terms ranging from 3 to 7 years
- ✓ Interest rate = $\frac{1}{2}$ current prime rate + 2% (with SBA 504 financing)
- ✓ Fixed assets and working capital
 - *Assists with owner equity injection required for 504*

Prime Candidates - Small business growth, expansion, new job creation/retention

Eligible use: Purchase land, building, renovations, leasehold improvements, machinery & equipment, and working capital

COLLATERAL

Business Assets/Personal Assets

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