



San Joaquin County Revolving Loan Fund

In an effort to expedite the processing of loan applications the San Joaquin County Revolving Loan Fund (RLF) has developed the following on-line Pre-Application. The Pre-Application will assist RLF staff in quickly determining applicant eligibility and thus expedite loan processing. The RLF recently received a new funding appropriation as a result of the COVID-19 pandemic through the CARES Act which has provided greater flexibility in lending that was not previously available. However, the RLF DOES NOT provide grants, all funds must be repaid pursuant to loan terms.

This pre-application is being used for all RLF programs including the Business Incubator Loan (BIL - loans between \$5-25,000, typically for start-up companies), Traditional (RLF), and the new Sudden & Severe Economic Dislocation (SSED).

The Guidelines presented below are general in nature and there will be some variation depending upon which program that applicant chooses to pursue.

PLEASE SUBMIT ALL DOCUMENTS LISTED IN 3. a-g with PRE-APPLICATION

General Program Guidelines & Eligibility:

Eligible Applicants

- For-profit corporation, limited liability company, partnership, proprietorship, or other legal business entity located in San Joaquin County and in good standing.
- Non-profit corporations are eligible with certain exceptions. The RLF does not finance housing.
- SPECIAL Programs/Terms for COVID-19 impacted applicants

Loan Amounts, Matching Investment, Job Requirements

- Maximum loan amount up to \$2,000,000, based upon Borrower's ability to repay
- Borrower contribution 15% - potentially less if warranted
- Refinancing of existing debt allowed
- Best efforts to create new jobs or retain workforce, if financially feasible; deferrals authorized

Interest Rate & Terms

- Typically Wall Street Journal Prime Interest Rate + up to 4% depending upon risk assessment
- Term of Loan varies by assets/project financed - not to exceed 25-year amortization on real estate
 - Six-month deferral of first payment, if warranted
 - Fully-amortizing payments commencing at expiration of deferral period
- No pre-payment penalty

Collateral

- Blanket lien on all business assets (UCC-1) in highest position possible
- Deed of Trust on Real Estate
- Personal guaranty by any owner with greater than 20% interest in eligible applicant

How to Apply

Completed pre-application for RLF loans should be submitted to kpoole@sjcworknet.org.

Applications will be evaluated in the order in which they are received.

San Joaquin County Revolving Loan Fund Loan Pre-Application

All questions on this Pre-Application must be answered. Any missing information may result in a delay in processing.

Applicant Information:

Business Details:

Sole Proprietorship
 General Partnership
 Limited Partnership
 S-Corp
 C-Corp
 LLC
 Non-profit
 Other

Date Business Established
 State of Incorporation
 NAICS Code

2019 Revenue (format in \$)
 Number of F/T Employees
 Number of P/T Employees

MWVBE:
 Minority-Owned
 Woman-Owned
 Veteran-Owned
 None

Management/Ownership

Name and Title	Social Security #	% Ownership	Address

Have you received any RLF funding previously?
 Yes
 No

If yes, describe below:

Date	Type	Amount	Purpose

Does the Applicant maintain more than one business location?
 Yes
 No

If yes, please provide the address of any additional business locations, as well as the number of employees at each location.

	Number of F/T Employees	<input style="width: 50px;" type="text"/>	Number of P/T Employees	<input style="width: 50px;" type="text"/>
	Number of F/T Employees	<input style="width: 50px;" type="text"/>	Number of P/T Employees	<input style="width: 50px;" type="text"/>
	Number of F/T Employees	<input style="width: 50px;" type="text"/>	Number of P/T Employees	<input style="width: 50px;" type="text"/>

* Data is used for internal purposes only

Revolving Loan Fund Pre-Application

Funding Request:

1. Total funding requested

Use of Funds	Amount	Source of Funds	Terms
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2. When Loan Funds Needed?

3. Please attach the following documents to the Pre-Application

Failure to submit documents will result in the Pre-Application not being processed

- a. Copies of last three years tax returns plus personal tax returns of any owner with over 20% interest.
- b. Business Plan if applicant a start-up, including projected financial statements (Profit & Loss, Balance Sheet). If existing company, brief statement of business history, ownership, competition, and two years of financial projections.
- c. Financial statement for most recent year completed. Current Balance Sheet must be included.
- d. Copy of business license, fictitious name statement, or other proof of authorized operations.
- e. Detailed explanation of how funds will be used, collateral to be pledged, applicant's contribution to project, and repayment terms desired.
- f. Authorizations & Certifications enabling RLF to obtain credit reports, etc.
- g. Copy of lease agreement, if Applicant does not own real property occupying.

Revolving Loan Fund Pre-Application

Has the Applicant or any person listed as an owner (over 20% ownership) on page 1 of this Pre-Application:

Yes	No	
		Been directly or indirectly affected by the COVID-19 pandemic including stay-at-home orders that has resulted in (i) a complete or partial loss of income; (ii) the inability to obtain financing from traditional sources, and relief programs including the Small Business Administration; (iii) a break in the Applicant's supply chain; (iv) cash flow interruption or reduction resulting in temporary insolvency; (v) depletion of cash reserves; and/or (vi) the inability to generate working capital; etc.?
		Within the last five (5) years, for any felony, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) placed on pretrial diversion; or 5) placed on any form of parole or probation (including probation before judgment)?
		Is or has been (a) the subject of, or a party to, any formal or informal inspection, inquiry, investigation, administrative proceeding, criminal prosecution or civil litigation by any state or federal law enforcement, regulatory or administrative agency for the criminal or civil violation of any federal or state statute, regulation, rule or the terms of any license or permit issued by a federal or state agency, including the failure to hold such a license or permit; and/or (b) denied any license or permit or had any license or permit revoked by any federal, state, or local agency or governmental body?
		In operation on February 15, 2020, had employees for whom it paid salaries or wages and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC?
		Has no outstanding federal, state, or local tax liens, judgments, code compliance citations, or other violations of County ordinances, regulations, etc., and is paid current on property and other taxes, including payroll, as applicable?
		Is subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are pending or have been brought in any jurisdiction, or presently incarcerated, or on probation or parole?
		Filed a voluntary petition in bankruptcy or had an involuntary petition in bankruptcy filed against the Applicant, in any bankruptcy court, or been subject to any other state or federal insolvency or receivership proceedings?
		Applied for, or received a Small Business Administration ("SBA") Economic Injury Disaster Loan ("EIDL") or Paycheck Protection Program Loan ("PPP") prior to or simultaneous with this Application? If so, please provide details on a separate sheet.
		Has a family member who is currently employed by, or under contract with San Joaquin County? Family member is defined as sibling, parent, aunt, uncle, cousin or second cousin. If so, identify below: _____

Certifications, Acknowledgments & Representations of Applicant

Certification:

The Applicant or any person designated as Owner in this Pre-Application agrees, certifies and acknowledges the following:

I have read the statements and requirements in this Pre-Application and I understand them, and have been afforded the opportunity to review them with counsel or advisors of my choosing.

Is (1) an independent contractor, eligible self-employed individual, sole proprietor, or (2) duly organized business with its principal place of business in San Joaquin County, CA.

Is not engaged in any activity that is illegal under federal, state, or local law, regulation, ordinance, etc.

That all loan proceeds will be used only for business-related purposes as specified in the Application including, but not limited to: working capital, inventory, purchase of equipment, fixtures, or furniture, purchase of buildings or real property, improvements to property and facilities, refinancing of business debt, retaining workers and maintaining payroll and benefits, making mortgage interest payments, lease or rent payments, utility payments, as well as other required outlays to maintain business viability for the benefit of San Joaquin County's economy.

The information provided in this Pre-Application as well as all supporting documents and forms is true and accurate in all material respects and that San Joaquin County Revolving Loan Fund is relying on such information to make a decision. I understand that making false or misleading statements or providing inaccurate or fraudulent information could result in severe civil and criminal penalties. Material changes in information reported in the Pre-Application could disqualify the Applicant from consideration.

The Applicant hereby agrees, if an RLF loan is approved and funded to comply with all federal, state, and local laws affecting the RLF. The Applicant further agrees to comply with all of the terms of the Loan Documents that govern the financial assistance.

To the extent permitted by California's Public Records Act, all information contained in this Pre-Application or obtained by the SJC RLF in investigating or considering this Pre-Application will be kept confidential, except for disclosure to RLF and County staff, attorneys, or others discharging the duties of this program.

I/We authorize any third-party or affiliated company or agency, without limitation to provide information to the RLF including credit history, financial records, federal and state tax returns, business credit reports, UCC-1 records, etc., during the application process and in the future should such information be necessary for modifying or servicing the any RLF loan.

I am a director, officer, or owner acting within the scope of my employment and authorized to act on behalf of the Applicant.

Applicant Information:

Name, Address & Social Security Number of Applicant Representative

Signature of Applicant Representative

Title

Date

NOTE: DOCUMENTS LISTED IN 3.a-g MUST BE SUBMITTED OR PRE-APPLICATION WILL NOT BE PROCESSED