

**REVOLVING LOAN FUND
ECONOMIC DEVELOPMENT APPLICATION
CITY OF STREATOR, ILLINOIS**

A. COMPANY

1. Legal Name and Address of Company:

Name:

Address:

City: Streator

State: Illinois

County: LaSalle

ZIP: 61364

Contact Person:

Title:

Telephone:

2. Name and Address of Principal Occupant or User (if different)

Name:

Address:

City:

State:

County:

ZIP:

3. Type of Business (Manufacturing, retailing, distribution, etc.)

4. Federal Tax ID Number [X] or Borrower's Social Security Number []

5. Form of Organization of Borrower(s)

(a) Individual Proprietorship

(b) Partnership: General Limited Illinois Other

(c) Corporation Private Public

State of Incorporation _____ Date _____

6. Is the Company Wholly or Partly Owned by Any Other Business?

Yes No

7. Name and Addresses of Principal Shareholders (10% or more) and all general partners:

Name and Address

Percentage of Ownership

8. Management and Individual Background Information

9. History of Business:

Show date established, employee growth, sales growth, profit growth and the roles of company officials, if established business.

B. PROJECT

10. Briefly describe all elements of the proposed project, including land acquisition, building construction, acquisition and/or renovation, equipment purchases and installation, etc. Give the estimated time frame

11. Description of Machinery and Equipment to be Acquired

| Machinery and Equipment | Lead Time | New or Cost Used |
|-------------------------|-----------|------------------|
|-------------------------|-----------|------------------|

12. Project Location:

13. Site Information: Not applicable.

Number of Acres or Square Feet:

| | | |
|----------------------|---------------------|--------|
| Utilities Available: | Water [] Yes | [] No |
| | Sewer [] Yes | [] No |
| | Electricity [] Yes | [] No |
| | Natural Gas [] Yes | [] No |

14. Site Improvements (i.e. parking, driveway, landscaping, etc.)

15. Building Information—Not Applicable

| | Existing | New |
|---------------------|----------|-----|
| Number of Buildings | | |
| Dimensions | | |
| Square Feet | | |

C. TOTAL PROJECT COSTS

17. Project Expenditures

| | |
|--------------------------------|-----|
| (a) Land Cost | \$0 |
| (b) Building Cost | \$0 |
| (c) Equipment Cost | \$0 |
| (d) Engineering and Legal Fees | \$0 |
| (e) Contingency | \$0 |
| (f) Working Capital | \$0 |
| (g) Total Project Costs | \$0 |

D. FINANCING: SOURCES AND USES OF FUNDS

| Purpose for Which Funds to be used by Major Activity | Total | Banks | RLF | Owner Equity | Other Private |
|--|-------|-------|-----|-----------------|------------------|
|--|-------|-------|-----|-----------------|------------------|

E. EMPLOYMENT

18. Current and Projected Employment

| Employment Categories | Total Current Employment | Total Employment 1 Year After Project Complete | Annual Salary or Salary Range |
|--------------------------|--------------------------------|--|----------------------------------|
|--------------------------|--------------------------------|--|----------------------------------|

NECESSARY OR APPROPRIATE REVIEW FORM

Select one of the following, provide detailed justification for the need for RLF funds:

Financing Gap: This argument will demonstrate that a business can raise only a portion of the financing necessary to complete the project. Reference the documentation within the application which supports this argument.

Rate of Return: This assumes that full financing is available, but the rate of return is insufficient to induce development. Provide the rationale and cite supporting documentation.

Location: This argument is used when a firm is considering multi-state location options. RLF funds are needed to equalize cost factor variations between sites. This requires cost disclosures for each site under consideration. The application should contain the supporting documentation.

ANALYSIS OF BENEFIT TO LOW TO MODERATE INCOME PERSONS

JOB CREATION

| Total # of Persons | # of Low to Moderate Income Persons | % of Persons Served who have Low to Moderate Income |
|--------------------|-------------------------------------|---|
| | | |

Total percent benefit to low and moderate income persons=

JOB RETENTION

| Total # of Persons | # of Low to Moderate Income Persons | % of Persons Served who have Low to Moderate Income |
|--------------------|-------------------------------------|---|
| | | |

Total percent benefit to low and moderate income persons=

- Use of WIA Eligible Individuals This must be documented by the business on the Business Certification form. If possible, there should be evidence that the Illinois Employment and Training Center has been contacted.

- Use of Employee Income Certification Form For retention projects, the original completed certification forms must be included in the application to document low and moderate income benefit. At least 51 percent of employees to be retained must have family incomes below the applicable income limits. A summary must be provided for each individual completing the Employee Income Certification Form, including the name, social security number and appropriate income designation as either "above" or "below" the income threshold.

COUNCIL RESOLUTION OF SUPPORT AND APPROVAL

Whereas, the City of Paris, Illinois is using local Revolving Loan Funds as earned through the RLF capitalized Revolving Loan Fund through the Community Development Assistance Program, and

Whereas, it is necessary that an application be made and agreements entered into between the City and Arkay Plastics Illinois, Inc., and _____

Now, therefore, be it resolved as follows:

- (1) that the City utilize Revolving Loan Funds under the terms and conditions of the State of Illinois and the City of Paris;
- (2) that the Mayor and City Clerk on behalf of the City execute such documents and all other such documents necessary for the carrying out of said application and project.
- (3) that the Mayor and City Clerk are authorized to provide such additional information as may be required to accomplish the proposed project.

Passed this _____ day of 2010.

(SEAL)

ATTEST: _____
City Clerk

Mayor

BUSINESS CERTIFICATIONS

The company understands that no aspect of the project proposed for assistance (expenditures to be paid out of either program or non-RLF funds) will commence prior to the award of funds to the community and the receipt of environmental clearance.

The company will invest at least \$_____ in this project, from the following source(s): (check the appropriate source and complete the corresponding amount)

- debt financing in the amount of \$_____
- unencumbered and immediately available at the time RLF funds are disbursed cash equity in the amount of \$_____

The company certifies that it shall ensure that at least 51 percent of the persons hired or retained are low-to-moderate income individuals and shall document this through the use of: (1) _____ Employee Income Certification forms and/or (2) _____ Workforce Investment Act (WIA) eligible individuals for the jobs created as a result of this project (please check the appropriate response). If (2) is checked, the company agrees to discuss with representatives of the local Workforce Investment Act (WIA) office the hiring of WIA-eligible individuals for the jobs to be created as the result of this project.

The company agrees to submit to the department, through the grantee on a quarterly basis, information regarding job creation/retention and benefit to low-to-moderate income individuals and documentation that leverage has been injected.

The company certifies that it is a company in good standing, authorized to do business in Illinois and has no delinquent tax liabilities. The company further authorizes the City of Paris, Illinois to seek a tax clearance letter from the Illinois Department of Revenue and authorizes the Department of Revenue to provide such a letter stating whether the records of the department show that Borrower is in compliance with all tax acts administered by the Department of Revenue and to which Borrower is subject.

The company also certifies that no tax liens, including but not limited to, municipal, county, state, or federal, have been filed against the company, any partners of the company, the majority share holder of the company, or in the name of a related business owned by the recipient.

The company authorizes the City of Paris, Illinois to verify in any manner deemed appropriate any and all items indicated in this application which includes information obtained through the Illinois Department of Employment Security, Consumer Credit Bureau Services, business reporting services such as Dun and Bradstreet and criminal history record check.

The company certifies that all information and documentation contained in this application, is accurate, complete and true to the best of his/her knowledge.

The company certifies that the project is ready to proceed.

The company certifies that it has read and understands the application guidelines.

Check and complete the appropriate certification below:

___ A. Job Creation: The company certifies that it employs ___ (number of FTE employees) in Paris, Illinois as of _____ (date) and that it will create an additional ___ (number of FTE) jobs by _____ (date) as a result of the assistance provided.

___ B. Job Retention: The company certifies that it employs ___ (number of FTE employees) as of _____ (date) and the _____ (number of FTE) jobs will immediately be retained. Without RLF assistance, the company certifies that _____ (number of jobs) will actually be lost for the duration of
 grant loan

___ C. Job Creation and Retention: The company certifies that as a result of the assistance provided: (1) it employs ___ (number of FTE employees) as of _____ (date); (2) it will create an additional ___ (number of FTE) jobs by _____ (date); and (3) ___ (number of FTE) jobs will be retained immediately by the company. Without RLF assistance, the company certifies that ___ (the number of jobs retained) will actually be lost.

Signature of Chief Operating Officer

Date

Typed Name of Chief Executive Officer

Name of Company

FEIN #

Company Address

PROJECT LOCATION

PROJECT SITE MAP