

The City of Vale, Oregon



252 B Street West • Vale, OR 97918

Phone: (541) 473-3133 • FAX: (541) 473-3895

Malheur County Seat

To: RLF Applicants (Those invited to submit final loan application)
From: RLF Committee
Re: Additional information needed for the final application

Upon approval of your preliminary loan application after review by the RLF (Revolving Loan Fund) Committee, please be prepared to provide the following with your final application:

Financial Statements

Two years of projected income and expense reports

Business Plan

Two years most recent tax returns for the current owner of the business or yours if you are the owner now.

County tax assessment if the property involved will be offered as collateral

The City of Vale is A Equal Opportunity Employer/Provider

VALE REVOLVING LOAN FUND PRELIMINARY LOAN APPLICATION

1. Who are you? List business name, address, phone number, type of business, number of employees, and organizational structure (i.e., corporation, partnership, &c.) Also list name(s), address(es), and phone number(s) of the individual(s) applying for this loan on behalf of the company, and their relationship to the company.

BUSINESS NAME _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

TYPE OF BUSINESS _____

PREMISES ADDRESS (if different) _____

TELEPHONE _____ NO. OF EMPLOYEES _____

This business is a Corporation Partnership Sole Proprietorship YEARS OWNED _____

NAME OF INDIVIDUAL APPLYING _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

TELEPHONE _____ RELATIONSHIP TO BUSINESS _____

NAME OF INDIVIDUAL APPLYING _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

TELEPHONE _____ RELATIONSHIP TO BUSINESS _____

2. How much money do you want? _____

3. What will the borrowed money be used for?

4. What have you got for collateral?

TYPE OF ASSET	VALUE

5. How will the money be paid back?

6. How many jobs will be created as a result of this loan? List, to the best of your ability, what those jobs will be and what you think they will pay.

7. Have you asked any other lenders for this money? Who? When? What was their response?

8. How much of your own money are you putting into this project? (List *new* money, not investments already made.)

9. What other businesses do you own?

NAME & LOCATION	TYPE BUSINESS	YRS. OWNED	NO. EMPL.

Certifications

In submitting this application, I(we) am(are) certifying (1) that the above business is a "small business" as defined by the U.S. Small Business Administration; (2) that the above business is actively engaged in the business activity described, or will be within six (6) months of this application; (3) that the collateral listed will be pledged as security for the loan if and as required by the Revolving Loan Committee; that the jobs listed will be created and filled if the funds are loaned; and (5) the information above is true and accurate to the best of my(our) knowledge.

Signature of Applicant

Signature of Applicant

Date

Date

VALE RLF COMMITTEE USE ONLY

OK TO SUBMIT FINAL APPLICATION

COMMENTS:

DENIED

Date _____

BUSINESS PLAN

SAMPLE

TOPICS AND IDEAS

Business Plan Components

1. Executive Summary
 - Summary of Business Proposal
 - Purchase Agreement
 - Renovation
 - Equipment on hand
 - Anticipated Dates

2. Company/Business Description
 - Type of Business to be Created
 - Your Experience
 - Projected Product and Type of Service
 - Mission Statement (what you want to accomplish)
 - Advertising Strategies
 - Number and Type of Employees
 - Role of Management (hours, training, incentives)

3. Marketing Strategies
 - Type of Customers
 - What you will offer vs The Competition
 - Projected Start up Costs

4. Personal Financial Obligation by Purchaser/Owner to make the business viable

5. Financial Plan
 - Cash Flow Projection
 - Expenses - utilities, debt payment, repair/maintenance, insurance, license, taxes, uniforms, advertising, laundry/cleaning, supplies, legal, travel, etc.
 - Food Costs
 - Labor and payroll costs
 - Projected profit margin

Business Plan for Business

Executive Summary

_____ the current owners of the _____ have accepted my offer to purchase the business, land, building and equipment for \$ _____. As indicated in the enclosed earnest money agreement the original closing date for the transaction is set for _____. Gross sales have continually increased over the years with the total gross sales for the year of _____ being \$ _____. In addition fresh ideas and a renewed energy to the business will help increase sales for the coming years. A lack of competition in the city offers a great opportunity for me to capture the major portion of the _____ customers.

Upon completion of the training courses I will be in position to provide current training to future employees. With tighter controls profits will increase providing funds for additional advertising and growth. My plan to eventually install a drive through will statistically increase business opportunities by thirty to forty percent.

Though this is a brief and quick Business Plan, please know my commitment to running the _____ in Vale will be a full fledged commitment. I aim to be successful in this endeavor and know I have both the skills and ability to positively improve the _____. I intend to consistently provide quality food and service assuring the achievement of continual customer satisfaction. I have thirty years in various customer service industries of which fifteen years I spent in the restaurant industry. As the owner/manager of the store I will draw on my past experience to effectively enhance this productive and successful business.

General Company Description

I will be purchasing the _____ located in Vale, Oregon which has been owned by _____. For the past _____ years. The building, land, equipment and goodwill of the business are all included in the purchase price. The restaurant serves breakfast, lunch and dinner in addition to food treats. I _____ as the owner/manager will work full time to insure quality product and service is provided to the customer. My confidence level of a successful transition and new ownership is extremely high.

Mission Statement: To consistently provide a quality product and service assuring the achievement of continual personal customer satisfaction.

Currently the clientele of the _____ consists of local repeat customers as well as a large number of one stop travelers. I believe there is a larger additional market of customers available. My goal as the new owner is to reach this customer base. Local advertising will increase the business potential. Installation of a drive thru will also be an added business strategy that will attract additional customers. _____ does not currently accept debit cards, by providing customers with this convenience of paying with credit/debit cards the average ticket price historically increases. With the additional of specialty items and healthy food items I will attract the more health conscience clientele.

I have fifteen years of restaurant experience. In addition I have served over thirty years in various customer service industries and have a proven track record of successfully providing exemplary service to my clientele. I _____ will work onsite full time as manager of the _____. I will be attending training courses during the month of July, using the training skills and my past experiences I will inspire and teach my team to continue to increase gross sales.

I will form an Oregon based corporation as a means of creating liability protection for myself.

I have established the following objectives:

- Retain current employees through incentive programs
- Properly train all current and new employees
- Have procedures and policies in place to insure great customer service
- Maintain tight control of costs and operations
- Attract new customers to maintain the customer base

Marketing Plan

Current statistics are unavailable at this time to provide an accurate proposal for the market. Past performance in Vale supports the theory that the market will continue to increase. There are no present indicators of a declining market.

The present market includes both locals and travelers. Locals will comprise the majority of the business. However, with aggressive marketing the traveling segment will be increased substantially. During certain times of the year visitors come to Vale to participate in games, rodeos and other events. I will work to capture this market through local advertising and promotions.

_____ will be focusing on increasing the number of times local families and individuals visit the business. This will include implementing incentives such as food specialties, punch cards and new items.

Competition:

Vale faces competition from several other food facilities in the city. It will be important for me to offer something that the other markets do not carry in order to attract the clientele to my location. Through creative advertising and by offering a distinct quality of product I will be a familiar and dependable site for both local and traveling clients.

Additional Marketing Strategies

- Lunch specials and after school activities
- Punch Cards
- Convenient Drive Thru
- Consistently high quality service and food
- Using the internet to stay current with business trends

CASH FLOW PROJECTION

10%

REVENUE - TOTAL SALES

COST OF SALES

- FOOD COSTS
- LABOR - HOUR
- LABOR - SALARY
- SALES PROMOTION
- PAYROLL TAXES

GROSS PROFIT

EXPENSES:

- RENT
- DEBT SERVICE
- UTILITIES (Gas, Electric, Water/Sewer)
- REPAIRS & MAINTENANCE
- LOCAL ADVERTISING
- INSURANCE - BUSINESS
- MEDICAL INSURANCE BENEFITS
- LAUNDRY & CLEANING
- TAXES & LICENSES
- PROPERTY TAXES
- OFFICE SUPPLIES
- STORE SUPPLIES
- TELEPHONE
- TRASH & RECYCLING
- UNIFORMS
- CASH OVERSHORT
- BANK CHARGES / NSF CHECKS
- AUTOMOBILE
- LEGAL & ACCOUNTING
- TRAVEL & ENTERTAINMENT
- DUES & SUBSCRIPTIONS
- EQUIPMENT RENT (IF LEASED)
- MISCELLANEOUS
- OTHER
- OTHER
- OWNER'S DRAW

TOTAL EXPENSES

NET PROFIT

GRAND TOTAL

	EST. \$	YR. %	EST. \$	YR. %	EST. \$	YR. %	EST. \$	YR. %	EST. \$	YR. %	EST. \$	YR. %	EST. \$	YR. %
REVENUE - TOTAL SALES														
COST OF SALES														
FOOD COSTS														
LABOR - HOUR														
LABOR - SALARY														
SALES PROMOTION														
PAYROLL TAXES														
GROSS PROFIT														
EXPENSES:														
RENT														
DEBT SERVICE														
UTILITIES (Gas, Electric, Water/Sewer)														
REPAIRS & MAINTENANCE														
LOCAL ADVERTISING														
INSURANCE - BUSINESS														
MEDICAL INSURANCE BENEFITS														
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LEGAL & ACCOUNTING														
TRAVEL & ENTERTAINMENT														
DUES & SUBSCRIPTIONS														
EQUIPMENT RENT (IF LEASED)														
MISCELLANEOUS														
OTHER														
OTHER														
OWNER'S DRAW														
TOTAL EXPENSES														
NET PROFIT														
GRAND TOTAL														

**VALE REVOLVING LOAN FUND
LOAN APPLICATION**

DATE: _____

GENERAL INFORMATION:

COMPANY NAME: _____ AMOUNT REQUESTED: _____

CONTACT PERSON: _____ PHONE: _____

BUSINESS ADDRESS: _____

YEAR BUSINESS WAS ESTABLISHED _____

A. OWNER (S) _____ SS# _____ DOB _____

ADDRESS: _____ PHONE: _____

CITY/STATE _____ ZIP _____

B. OWNER (S) _____ SS# _____ DOB _____

ADDRESS: _____ PHONE: _____

CITY/STATE _____ ZIP _____

ADDITIONAL INFORMATION ON BACK? YES _____ NO _____

PRODUCT (S) FOR WHICH LOAN FUNDS WILL BE USED:

ENVIRONMENTAL INFORMATION

UTILITIES:

WATER SOURCE: _____ NATURAL GAS: _____

SEWAGE: _____ SOLID WASTE: _____

ELECTRICAL: _____ OTHER HEAT: _____

IS THERE ANY OTHER CONSTRUCTION PLANNED FOR THIS PROJECT? ___

PARKING _____ BUILDINGS _____ EARTH MOVING _____

WILL ANY NEW CONSTRUCTION UNDERTAKEN WITH LOAN PROCEEDS BE ACCOMPLISHED ON A FLOOD PLAIN OR WETLANDS? _____

ANY NOISE? _____ ANY CONSTRUCTION ON HISTORIC PROPERTY? _____

WILL ANY CONSTRUCTION UNDERTAKEN WITH LOAN PROCEEDS AFFECT FISH OR WILDLIFE? _____

FINANCIAL INFORMATION:

A. BANK: _____ SAVINGS _____ CHECKING _____ LOAN _____
BANK: _____ SAVINGS _____ CHECKING _____ LOAN _____
BANK: _____ SAVINGS _____ CHECKING _____ LOAN _____

B. CREDIT REFERENCES (OPEN OR CLOSED ACCOUNTS)

NAME: _____
ADDRESS: _____ PHONE: _____
NAME (S) ON ACCOUNT: _____
ACCOUNT NO. _____ MO. PAYMENT _____ BALANCE _____

NAME: _____
ADDRESS: _____ PHONE: _____
NAME (S) ON ACCOUNT: _____
ACCOUNT NO. _____ MO. PAYMENT _____ BALANCE _____

NAME: _____
ADDRESS: _____ PHONE: _____
NAME (S) ON ACCOUNT: _____
ACCOUNT NO. _____ MO. PAYMENT _____ BALANCE _____

NAME: _____
ADDRESS: _____ PHONE: _____
NAME (S) ON ACCOUNT: _____
ACCOUNT NO. _____ MO. PAYMENT _____ BALANCE _____

NAME: _____
ADDRESS: _____ PHONE: _____
NAME (S) ON ACCOUNT: _____
ACCOUNT NO. _____ MO. PAYMENT _____ BALANCE _____

NAME: _____
ADDRESS: _____ PHONE: _____
NAME (S) ON ACCOUNT: _____
ACCOUNT NO. _____ MO. PAYMENT _____ BALANCE _____

PAYMENTS: (PROJECTED)

LIST ALL MONTHLY PAYMENTS FOR YOUR BUSINESS:

OWED TO:	AMOUNT:	OWED TO:	AMOUNT:
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

TOTAL MONTHLY PAYMENTS: _____
AVERAGE MONTHLY INCOME: _____
ADDITIONAL INFORMATION ON BACK. YES _____ NO _____

WILL ANY CONSTRUCTION UNDERTAKEN WITH LOAN PROCEEDS THROUGH AN OUTSIDE CONTRACTOR COST \$2,000 OR MORE? _____

AIR OR WATER CONTAMINANTS? _____
CHEMICALS USED IN THIS SPECIFIC PROJECT:

ADDITIONAL INFORMATION: _____

SECURITY INFORMATION: EQUIPMENT
BRAND NAME ITEM COST VALUE

*****EQUIPMENT MUST NOT BE SUBJECT TO PRIOR LIENS*****

REAL ESTATE: (LIST TYPE OF BUILDING AND LEGAL DESCRIPTION)

A. DESCRIPTION APPRAISED VALUE NET VALUE

LIENHOLDERS AND ACCOUNT NUMBER _____

PROPERTY OWNER (AS LISTED ON LOAN) _____

B. DESCRIPTION APPRAISED VALUE NET VALUE

LIENHOLDERS AND ACCOUNT NUMBER _____

PROPERTY OWNERS (AS LISTED ON LOAN) _____

ADDITIONAL INFORMATION LISTED ON BACK? YES _____ NO _____