



HARLEM BUSINESS ALLIANCE, INC.

275 Lenox Avenue, 2nd Floor
New York, N.Y. 10027
Phone 212.665.7010 Fax 866.429.6319

HBA MERCHANT LOAN FUND APPLICATION

Please fill the attached forms out completely. If you need additional space, attach additional sheets to this application.

To qualify for a loan from this fund, your business must be located within the commercial corridors between 110th Street and 155th Street, from Lexington to Morningside/Convent Avenues. Eligible loan uses are equipment, furniture, supplies, inventory, machinery, physical improvements (including signs, storefront renovations, interior and exterior modifications), expansion and relocation.

You may apply for a loan in any amount from \$1,000 to \$25,000. The percentage interest rate for each loan will be based on an analysis of risk by the HBA Loan Review Committee. The loan rate will vary from 2-7 points.

Your loan terms will be set by the HBA Loan Review Committee. You will be requested to pay an annual \$100 administrative fee for UCC and other filings, credit and lien checks, etc. Such additional costs will not exceed \$100.

You must provide us with evidence of having a good credit history. Such evidence may include the past two year's financial statements or a signed corporate tax return. If such materials are not available, you must provide us with proof of your income over the past two years, such as pay stubs and/or a copy of your W-2 forms, signed personal income tax returns, other loan payments, and rent, telephone, utility receipts. Your personal income tax return must include Schedule C (Profit or Loss from Business – Sole Proprietorship), or Form 1065(B) for Partnerships, Joint Ventures, etc. You will also be requested to provide us with a completed and signed IRS Form 4506 - Request for Copy or Transcript of Tax Form.

It will greatly improve your chances of securing a loan if you bring copies of your projected and past years' actual business financial statements and/or tax filings. You will be required to personally guarantee the loan. In some cases you will also be requested to provide collateral or to have someone guarantee loan payments. You must provide credit and trade references from suppliers as well as from community organizations and associations.

Please be specific when you describe how the loan funds will be used. For example, if you are making physical improvements to your store, provide us with detailed cost estimates provided by your contractor(s) and/or vendors. Be specific when you describe how the loan will benefit your business.

Although you may receive approval for a loan without providing us with three cost estimates for store improvements from contractors, installers or vendors, you will have to provide such estimates or quotes before the loan can be closed on.

Your loan application will be reviewed by a committee, which may ask you to attend a meeting to personally answer specific questions about your loan request and your business.

Monthly loan payments are usually due the first of every month. All loan payments must be in the form of a check or money order. No cash will be accepted. There is a \$10 penalty if your loan payment is over five business days late. If a loan payment is over one month late, we may judge the loan in default and institute actions to recoup the outstanding balance (with late fees).

If you have any questions, please call (212) 665-7010.



HARLEM BUSINESS ALLIANCE, INC.

MERCHANT LOAN FUND APPLICATION

Loan Amount Requested: _____ Purpose of Loan: _____

Business Profile

Business Name (please print) _____ Federal Tax I.D. # _____

Business Address (must be a street address) _____ City _____ State _____ Zip _____

How long at present address _____ Contact Name _____ Title _____

Business Telephone # _____ Business Fax # _____ E-Mail Address _____

Type of Business _____

Date Incorporated _____ Years in Business _____ # of Employees _____

Please Check One: Corporation Limited Partnership General Partnership S Corporation
 DBA Sole Proprietorship Limited Liability Co. Other

What date was business started? _____

When did applicant assume ownership of business? _____

Do you own all of the business? Yes No If not, what % do you own? _____

If not, who owns the other part(s)? _____

Do You: Own Rent Other Property type: _____

Monthly Rent _____ Lease Terms _____ Lease Exp. _____

Monthly Mtge. Payments _____ Date Property Purchased _____ Name of Landlord _____

Address of Landlord _____ Telephone # of Landlord _____

Are you or your business a party to, or threatened with, any claim or lawsuit? Yes No

Have you or any business that you owned or operated ever declare bankruptcy? Yes No

Does you or your business owe any taxes for years prior to the current year? Yes No

Gross Income of Business during last 12 months \$_____ Net Profit/(Loss) _____

Please detail how this loan will be used. Be Specific! _____

NOTE: Please attach sketches and detailed cost estimate(s) for the improvement(s) to your business for which you are seeking. Before any loan can be closed, you must provide us with three quotes from separate vendors or contractors. It is not necessary to secure these bids before you apply for a loan, however.

Business Accounts

<u>Type of Account</u>	<u>Name of Institution</u>	<u>Account #</u>	<u>Current Balance</u>
Checking	_____	_____	_____
Checking	_____	_____	_____
Checking	_____	_____	_____
Savings	_____	_____	_____
Savings	_____	_____	_____
CD	_____	_____	_____
IRA/Keogh	_____	_____	_____
Other	_____	_____	_____

- Please note if account is business or personal

Obligations

(List all loan, lines of credit, installment debt and leases, use attachments if necessary)

<u>Lender Name/Other</u>	<u>Purpose</u>	<u>Original Amt.</u>	<u>Unpaid Balance</u>	<u>Term</u>	<u>Mthly. Payment</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Personal Information

Owner/Principal: _____
Last First Middle Initial

Home Phone: _____ Work Phone: _____

Home Address: _____
Street Apt #

City State Zip

How long have you lived at this address? _____ Yrs. _____ Months _____

Date of Birth _____ Social Security Number _____

Current Annual Salary _____ Total Wages for Last Full Year _____

Total Income for last year _____

Credit Information

Do you have any collateral for this loan? Yes No

Please describe loan collateral:

Do you own an automobile? Yes No

If Yes, Make, Model, Year, Estimated value: _____

VIN# _____ Plate# _____ State _____

Do you have any of the following credit cards? Visa Mastercard Department Store

Gas American Express/Optima Discover Other

Is Con Edison bill in your name? Yes No

Is Telephone in your name? Yes No

Credit & Trade References

(Neighboring business, organization, suppliers. Include any Auto Leases, Equipment Leases. Attach sheet if necessary)

1. _____
Name of Business Telephone

Address City State Zip

Contact Person

Credit & Trade References (cont.)

2. _____
Name of Business Telephone _____

Address City State Zip

Contact Person

3. _____
Name of Business Telephone _____

Address City State Zip

Contact Person

Loan Guarantor

(If applicable – someone who will guarantee the payment of your outstanding loan amount if you cannot)

1. Name _____ Tele# _____
Last First Middle Int.

Address City State Zip

Relationship to Loan Applicant

2. Name _____ Tele# _____
Last First Middle Int.

Address City State Zip

Relationship to Loan Applicant

NOTE: Please attach a copy of your commercial lease and your financial statements/tax and or tax returns for the past two years to this application.

I HEREBY APPLY FOR A LOAN IN THE ABOVE SPECIFIED AMOUNT FOR MY BUSINESS AND I CERTIFY THAT THE INFORMATION CONTAINED IN THIS LOAN APPLICATION IS TRUE:

Applicant's Signature

Date of Application

Print Name

Print Name of Business

Signature of Loan Guarantor

Date

Print Name: _____

Social Security # _____

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(FOR OFFICE USE ONLY)

Date App. Fee Received _____

Fee Amt. Received: DV# _____

Loan Review Date _____

Denial Date _____

Approval Date _____

Amount Approved _____

Loan Approved By _____

Term Approved _____

Start Interest Rate _____

Ck# _____ Ck.Date _____