

Revolving Loan Fund Application

This loan may only be provided to new or current businesses located within the City of Ely to establish and assist them in **opening, operating, and expanding their businesses.**

Loan Amount: up to \$10,000

Interest Rate: 1%

Repayment Term: 5 years

First payment shall be deferred for 6 months

Eligibility:

- Business located within the City of Ely
- Storefront Business

Applicant Name(s) _____ _____	Full Address _____ _____
Name of Applicant Business _____ _____	Tax I.D. No. or SSN _____
Full Street Address of Business _____ _____	Tel. No. (inc. area code) _____
City: _____ Zip: _____	Number of Employees (including subsidiaries and affiliates) at Time of Application _____
Type of Business: <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Other: _____	Date Business Established: _____
What loans have you applied for: _____ _____ _____	Bank of Business and Address: _____ _____
What loans have you received: _____ _____ _____	Amount of Loan Sought: _____

Please complete the following in detail

1. Provide in detail how the loan will be used:

2. How will the money from loan will be used to maintain or create jobs? (if applicable)

3. Description of the business history:

4. Description of the income history:

5. Provide copies of
 - a. Profit loss statement for 2019
 - b. Most recent years' taxes
 - c. Business license
 - d. Photo ID
 - e. Business Plan (template available)

Items a-c may be waived for new businesses

In submitting this application, I certify that the data contained in it, is to the best of my knowledge, accurate and represents a complete picture of the financial condition and desires of my/our business. Further, I/we understand that this information will be reviewed by the Budget Committee of the City of Ely, and that the members of the Committee will use this information for the purposes of reviewing and deciding upon this application, and that they will respect the confidential nature of the information and will not disclose it to any member of the public nor use it to their own (or their institution's) financial advantage.

Date: _____

Signature:

Signature:

Please maintain a copy for your records. Provide your completed application to City Attorney Townsend.

Fax: 775-289-1463

Email: attorney@elycity.com

Mail: 501 Mill Street, Ely, NV 89301

Business Plan Template

Business Name:

Ownership:

Business History:

Recent personal investment including injection of capital:

Experience in the field: