

Instructions for Application for Hitchcock County Program Income Reuse Funds **Community Development Block Grant Program - Economic Development**

The information requested below is used by the County to determine the potential for financing a project with Economic Development Reuse Funds. The information provided allows the County to determine (1) if the applicant and business are eligible, (2) if the project activities are eligible, (3) if the applicant or the business have any legal actions underway that could impact the project, and (4) if the project relocates a business from one community to another.

1. Enter the name of the person preparing the application who will work with the business, community and DED on the proposed project. Include the address and telephone number.
2. Enter the company name and address. The contact person for the company should be an individual who will be able to provide additional information on the proposed project.
3. Not Applicable
4. Indicate the appropriate type of business. If the project is a Speculative Building or Entrepreneurship activity, check "Other".
5. Describe the product or service offered by the business. If a non-profit business, describe services offered.
6. Identify the major market(s) for the product or service.
7. Provide the current level and the proposed employment if the project is undertaken. Identify if jobs will be new or retained. If new jobs, indicate the number of jobs to be held by or available to LMI persons. If retained jobs, indicate the number of jobs held by, plus those available to lower income persons through turnover. Provide the average wage paid to employees and list all benefits provided by the business. For entrepreneurship projects which provide services to micro businesses, identify how LMI persons will be assisted through training or job creation. Identify the number of clients served in the last 12 months and the percent who are LMI.
8. Give a brief description of the project, and identify the need for CDBG assistance.
9. State the time for project initiation. Identify any critical timing elements involved in the project.
10. Provide answers to each of the financing questions and any additional comments related to the financial status of the business. If a profitable existing business, then please attach three years of historical financial statements and one year of financial projections. If a business startup, then project three years of financial statements to include: balance sheets, profit and loss statements, statements of cash flows, twelve month-to-month cash flow projection, and a statement of financial assumptions.
11. Identify the total costs for the project in the first column. Enter the estimated amount of CDBG funds which will be needed for the project. CDBG grants will generally not exceed \$500,000 or more than 50% of the project costs, whichever is less.
12. Comment on any pending legal actions, or potential conflicts of interest among related parties.
13. Provide a map of the proposed project, which shows the entire site and location of any construction, or public improvements.
14. Return completed application to:
Hitchcock County Clerk
229 East D Street
PO Box 248
Trenton, NE 69044-0248

Application for Economic Development Program Income Reuse Funds

1. Person Preparing Application (Packager) _____

Address _____

Telephone () _____

2. Business or Subrecipient to be assisted _____

Address _____

Business or Subrecipient Contact Person _____

Telephone () _____

3. Applicant (City/Village/County) Hitchcock County _____

Contact Person _____

Address 229 East D Street, Trenton, NE 69044 _____

Telephone (308) 334-5646

4. Business Type: _____ Corporation _____ Partnership _____ Proprietor
 _____ Existing _____ Startup _____ Other

5. Product or Service Information _____

6. Market Information. Who is the product or service sold and marketed to? What percent of sales are outside of Nebraska?

7. Employment Information (Compliance with CDBG National Objective)

Current Employment _____ (Full-Time Equivalent)

Proposed Employment _____ (Full-Time Equivalent)

What is the Average Wage for Employees? _____

Number of New Jobs Created _____ (Full-Time Equivalent)

Number of Jobs Retained, if any _____ (Full-Time Equivalent)

Number of Jobs to be Held By or Available to LMI Persons _____ (FTE) Must be at Least 51%.

Please describe all benefits which the business provides to employees:

8. Project Description

9. Project Timetable

10. Financial Statement Questions (e.g.):

- (a) Have sales been increasing?
- (b) Is the company presently showing a profit?
- (c) Is net worth positive?
- (d) Is the company current on its present debt?
- (e) Explain if there are any legal actions underway on the part of the applicant or business that may effect the project
- (f) Explain if the project results in the relocation of a business from one community to another.
- (g) Does the company have a business plan?

Comments:

11. Financing Needed: Funding requires at least 50% local match.

Activity	\$ Amount (Est.) (Total)	\$ Amount (Est.) (CDBG)
Economic Development Loans:		
Land & Building	\$ _____	\$ _____
Working Capital	\$ _____	\$ _____
Machinery & Equipment	\$ _____	\$ _____
Leasehold Improvements	\$ _____	\$ _____
Public Works:		
Acquisitions/Easements	\$ _____	\$ _____
Public Facilities	\$ _____	\$ _____
Streets	\$ _____	\$ _____
Storm Sewers	\$ _____	\$ _____
Sewage Treatment	\$ _____	\$ _____
Sanitary Sewers	\$ _____	\$ _____
Water Source/Wells	\$ _____	\$ _____
Water Distribution	\$ _____	\$ _____
Water Storage	\$ _____	\$ _____
Flood and Drainage Facilities	\$ _____	\$ _____
Entrepreneur Development:		
Microenterprise	\$ _____	\$ _____
Business Incubators	\$ _____	\$ _____
Information Technology	\$ _____	\$ _____
Commercial / Retail / Service	\$ _____	\$ _____
Other Programs/Administration:		
Speculative Building	\$ _____	\$ _____
Job Training	\$ _____	\$ _____
Grant Administration	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____