



# HARLEM BUSINESS ALLIANCE, INC.

275 Lenox Avenue, 2<sup>nd</sup> 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 110<sup>th</sup> Street and 155<sup>th</sup> 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:

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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 # \_\_\_\_\_

Ψ            Ψ            Ψ            Ψ            Ψ            Ψ            Ψ            Ψ            Ψ

(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 \_\_\_\_\_