

COMMERCIAL LOAN APPLICATION

FULLERTON REDEVELOPMENT AGENCY

APPLICATION FOR USE WITH THE FOLLOWING AGENCY LOAN PROGRAMS:

- Seismic Rehabilitation
- Property Owner Rehabilitation
- Tenant Rehabilitation
- Code Compliance

GENERAL LOAN PROGRAM CRITERIA

- Applicant **properties/businesses must be located within a designated Redevelopment Project Area** to be eligible for loans
- A **Scope of Work describing the proposed improvements will be required for review by the Building Division** to certify that the proposed Scope of Work reflects current codes
- Borrower must acknowledge and agree that they shall be **required to cause all of their contractors and their contractors to pay prevailing wages** in compliance with California Health and Safety Code Sections 33423 through 33426 and California Labor Code Section 1770 *et. seq.*
- At least **three responsible and professional bids** based on the approved scope of work must be received and submitted with the application package
- **Maximum loan amounts vary per program** and are determined by the total project cost
- Loan programs **require the borrower to match loan funds** (except the Code Compliance program)
- **Disbursement of loan proceeds are only made after the borrower has submitted proof of payment** for expenses incurred
- These programs provide for **interest free loans**
- Projects which involve **historic buildings or significant exterior alterations to any building will require review by the Redevelopment Design Review Committee (RDRC).**

DETAILED LOAN PROGRAM CRITERIA

Please contact Nicole Coats, Redevelopment and Economic Development Project Manager at NicoleC@CI.Fullerton.CA.US or (714) 738-4102 for further details about each loan program prior to submitting an application package.



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7. Please provide copies of the following items for this property:
- a. A current property appraisal (Agency may require an update to an existing document)
 - b. Income and Expense statements for the borrowing property/business
 - c. All leases for the property/business
 - d. Signed Credit Check Release Forms from all borrowing business/property owners
(please make copies of page 4-7 of this application as necessary)
 - e. If there are outstanding loans on the business or collateral property (or other proposed security); copies of each loan agreement including loan terms
 - f. Statements from each lender showing outstanding loan balances

CERTIFICATION OF APPLICANT INFORMATION

I certify that the information provided in this application is true and correct as of the date set forth opposite my signature on this application and acknowledge my understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the City of Fullerton Redevelopment Agency, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I have made on this application. I also acknowledge and understand that any intentional or negligent misrepresentation(s) of the information contained in this application, if my loan request is approved, will be grounds for an event of default and the loan may be immediately called due and owing.

Applicant's Signature

Date

Please deliver your application (including the credit check release form(s) to:

Commercial Loan Programs
Attn: Nicole Coats
Department of Redevelopment and Economic Development
City of Fullerton
303 W. Commonwealth Ave., 3rd Floor
Fullerton, CA 92832

Further information and documentation may be required.

THIS IS NOT A COMMITMENT TO LEND BUT IS ONLY PART OF AN APPLICATION FOR A LOAN.



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CREDIT CHECK RELEASE FORM (PAGES 4-7) -- PLEASE PRINT

Please note that in addition to the loan applicant, each of the borrowing owners/partners and any guarantors of the business/property must fill out the following Credit Check Release form.

PROPERTY/BUSINESS ADDRESS FOR WHICH LOAN IS BEING REQUESTED -- PLEASE PRINT

Number Street Name Zip Code

APPLICANT INFORMATION -- PLEASE PRINT

1. Applicant's Full Legal Name and Social Security Number (SSN):

First Middle Last (SSN) - -

2. Contact Information:

TELEPHONE NUMBERS: Home:() Work:() Cell:()

EMAIL ADDRESS:

HOME ADDRESS:

Number Street Name

City State Zip

MAILING ADDRESS:

(if different from home)Number Street Name

City State Zip

3. Personal Information:

a. Also known as (please list all names that you have used for credit purposes):

b. If married, provide spouse's name:

First Middle Last Social Security Number (SSN): - -



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CONFIDENTIAL APPLICANT INFORMATION -- PLEASE PRINT

The following information is required to process the loan application and will be kept confidential.

4. Applicant's Credit History (circle one answer for each question):

- a. Have you ever filed for bankruptcy? Yes No
- b. Are there any outstanding judgments against you? Yes No
- c. Have you had property foreclosed upon? Yes No
- d. Have you given a *Deed in lieu of Foreclosure* in the last 7 years? Yes No
- e. Are you a party in a lawsuit? Yes No
- f. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu, and/or a judgment? Yes No
- g. Are you presently delinquent or in default of any Federal debt, or any other loan or financial obligation? Yes No
- h. Are you obligated to pay alimony? Yes No
- i. Are you obligated to pay child support? Yes No
- j. Are you obligated to pay any type of separate maintenance? Yes No
- k. If the Agency approves the loan request, will you need to borrow additional funds to complete the project as you have it envisioned? Yes No
- l. Are you a Co-Maker or Endorser on a Note? Yes No

5. Citizenship

- a. Are you a US Citizen? Yes No
If no, are you a permanent resident alien? Yes No

6. Employment

- a. Name of employer: _____
ADDRESS: _____
 Number Street Name

 City State Zip



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- b. Are you self employed? Yes No
- c. Position/Title: _____
- d. How long have you been employed with this Company? _____
- e. Are you part-time or full-time? _____
- f. Temporary or Permanent? _____
- g. Gross Monthly Income \$ _____

A copy of your 1040 Federal Tax Form along with Schedule E for the three (3) most recent tax years must be submitted.

CERTIFICATION OF APPLICANT/OWNER INFORMATION

I, the undersigned, understand that I am applying for a real estate loan with the City of Fullerton Redevelopment Agency (Lender) and specifically acknowledge and agree that:

- a. The loan requested by the Loan Application for the business/property named herein will be secured by real property or other Agency approved collateral;
- b. The business/property will not be used for any illegal or prohibited purpose or use;
- c. All statements made in this application are made for the purpose of obtaining the loan indicated herein;
- d. Verification or re-verification of any information contained in the application may be made at any time by the Lender, its agents, successors and assigns, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the Lender, even if the loan is not approved, and, by signing this Credit Check Release form, I am authorizing the release of any information that the Lender may need in order to complete the Loan;
- e. The Lender, its agents, successors and assigns will rely on the information contained in the application and I have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I have represented herein should change prior to closing;
- f. In the event my payments on the loan indicated in this application become delinquent, the Lender, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my name and account information to a credit reporting agency;
- g. Ownership of the loan may be transferred to a successor or assign of the Lender without notice to me and/or the administration of the loan account may be transferred to an agent, successor or assign of the Lender with prior notice to me;
- h. The Lender, its agents, successors and assigns make no representations or warranties, express or implied, to the Borrower(s) regarding the property, the condition of the property, its fitness for a particular purpose, or the value of the property.

I certify that the information provided in this application is true and correct as of the date set forth opposite my signature on this application and acknowledge my understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for



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monetary damages to the City of Fullerton Redevelopment Agency, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I have made on this application. I also acknowledge and understand that any intentional or negligent misrepresentation(s) of the information contained in this application, if my loan request is approved, will be grounds for an event of default and the loan may be immediately called due and owing.

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APPLICATION CHECKLIST - PLEASE CHECK YOUR PACKAGE FOR COMPLETENESS

Please make sure you provide the following items:

- Completed and signed Commercial Loan Application
- Completed and signed Credit Check Release Form (please remember that each of the borrowing partners/owners of the applicant business/property must fill out a separate Credit Check Release Form)
- Income and Expense Statements for the property/business
- Copy of all leases for the property
- A current appraisal of the property (Agency may require an update)
- Copies of loan documents for each loan against the business/property showing all loan terms
- Copies of bank statements showing outstanding loan balances
- Copy of your 1040 federal tax form along with Schedule E for the three most recent tax years
- A Scope of Work describing the proposed improvements will be required for review by the Building Division to certify that the proposed Scope of Work reflects current codes
- At least three (3) professional and responsible bids

