# Retail Investment Fund
# (RIF)

## Department of City Development
## 809 N. Broadway
## Milwaukee, WI 53202

## Brief Project Description

**Name of Business Applicant:**
_____

**Name of Individual Making Application:**
_____

**Address of Property:**
_____

**Total Project Cost:**
$_____

**Amount of <u>Grant Funds Requested</u>:**
$_____

**Proposed New Full-time equivalent jobs created:**
_____

**D&B Number (http://fedgov.dnb.com/webform)**
_____

**Check any of the Following which best describe the proposed use of funds:**

\_\_\_\_ **Environmental testing and/or remediation**

\_\_\_\_ **Purchase of FF&E**

\_\_\_\_ **Other (_____)**

**(For Office Use)**

**Date Submitted_____**
**Date of Committee Consideration_____**
**Committee Action_____**
**Date of 100% Contract Execution_____**
**Date of 100% Grant Payout (Project Closeout)_____**

**REQUIRED INFORMATION CHECKLIST**
**ALL EXHIBITS MUST BE SIGNED & DATED BY APPLICANT**

CERTIFICATIONS

# (THE FOLLOWING FOUR ITEMS ARE ABSOLUTELY ESSENTIAL SUBMISSIONS)

❑ The application must include evidence that the **applicant** is current on **all** property taxes in the City Milwaukee as of the date of the application.

❑ The application must include evidence that the **Landlord (if not the applicant)** is current on **all** property taxes in the City Milwaukee as of the date of the application

❑ The application must include evidence that **the building in which the project is or will be located** has no outstanding unabated Building Inspection Orders as of the date of the application

❑ The application must include evidence that **all properties in the City of Milwaukee owned by the owner of the building in which the project is or will be located** has no outstanding unabated Building Inspection on any property in the City of Milwaukee as of the date of the application

**BUSINESS DOCUMENTS / INFORMATION
If a bank and/or MEDC loan application has been filled out,
a copy of those materials will suffice.**

**Required documentation for existing businesses:**

❑ Balance sheet and profit & loss statement for previous three years. *(Not applicable for start-ups)*

❑ Business federal income tax returns for the last three years. *(Not applicable for start-ups)*

❑ A current balance sheet and a current operating statement. This statement should not be over sixty days old. *(Not applicable for start-ups)*

❑ Brief history of the business. Brief description of business, including a description of products made or sold, services offered, and description of business' market and competition. A prepared business plan is ideal.

❑ Schedule of Existing Debt form.

❑ Business Plan

**(The required information should not be more then 60 days old).**

**For start up businesses:**

❑ A three-year projection including balance sheets and income statements and assumptions supporting these statements.

❑ Monthly cash flow projection for the first twelve months of operation or three months beyond the breakeven point, anticipated volume of sales.

❑ A feasibility study showing the likelihood of the project's success. Show how the business will operate; project definition.

❑ Brief history of the business. Brief description of business, including a description of products made or sold, services offered, and description of business' market and competition. A prepared business plan is ideal.

❑ Personal federal income tax returns for the last three years.

## EQUITY AND DEBIT DOCUMENTATION

**REQUIRED BANK DOCUMENTS (Along with any equity participation in the project, these documents will be used to confirm 100% match)**

❑ Letter from bank and/or MEDC indicating their participation in the project. They should advise RIF of all covenants and/or limitations relating to their loans.

❑ Copy of MEDC' and/or bank's credit write-up.

❑ Letter from applicant and/or bank certifying to the existence of the equity portion of the project.

❑ Copies of Articles of Incorporation and Bylaws if a corporation; Articles of Organization and Operating Agreement if an LLC; or any written Partnership Agreement if a partnership.

*(The required information should not be more than sixty days old).*

## PROJECT INFORMATION

❑ Copies of any estimates, bids, contracts, or quotations regarding rehab or construction work to be done or equipment to be purchased in connection with the project.

❑ If you do not own the property, please review <u>Paragraph A. on page 1 of the RIF Application Guidelines:"</u> **Eligible types of businesses"** and submit the requested documentation.

❑ **Detailed project description.** <u>Spelled out</u> in the application form as follows:

  - State how many jobs will be created, when they will be created, the type of job, and estimated compensation
  - <u>Describe the project</u> for which you are requesting RIF funds.
  - <u>Describe the public benefit being generated; quantify as much as possible this benefit.</u> Will it bring a necessary change? Fill a need in the neighborhood?
  - Provide a <u>detailed project budget</u>, which shows all <u>sources and uses</u> of funds necessary to complete the project.
  - Provide a <u>detailed list</u> along with substantiated cost estimates for those items to be funded by RIF dollars or to be counted toward the match.

❑ Provide a time line for project initiation and completion.

## PERSONAL & INDIVIDUAL INFORMATION

❑ Résumés of principal applicants, guarantors, and key management personnel.

❑ The Department may request to view the applicant's personal federal income tax returns for the last three years.

❑ The Department may request to view the current personal financial statement for each owner with 20% or more ownership of the business.

## IF APPLICABLE:

❑ Appraisal of the subject property.

❑ Copy of lease.

❑ Environmental audit or questionnaire.

❑ Offer to purchase.

## ALL DOCUMENTS MUST BE SIGNED & DATED BY APPLICANT

**Application Summary**

| Requested Information | Response |
|---|---|
| Amount of RIF Funds Requested: | |
| | |
| Source and Amount of matching funds:<br>*(i.e. – MEDC loan, Bank loan, WBIC, SBA)* | |
| | |
| **Specific** Use of RIF funds: | |
| | |
| Number of FTE Jobs to be **created after approval** and estimated job creation time line: | |
| | |
| Anticipated date when RIF funds will be required: | |

Please feel free to provide any additional information, which you believe, will help the Committee and the Department to better understand your project, your needs and how this project will benefit your company and the neighborhood.

Use additional paper if you wish.

**APPLICATION FORM FOR RIF GRANT**

### 1. General Information

| Requested Information | Response |
|---|---|
| Name of Applicant | |
| Applicant Street Address (No Post Office Boxes) | |
| City, State and Zip code | |
| Business Telephone | |
| Business Fax | |
| Email | |
| Business Mobile Phone | |
| Business Email | |
| Street Address of Project | |
| City, State and Zip Code | |

2. Legal Status of Applicant (Check all appropriate categories that apply)

____ Corporation:      ____Sub-S            ____ C Corp.
____ Partnership       ____General
____ Sole Proprietorship
____ Limited Liability Company
____ Limited Liability Partnership

3. Other (Please
explain)_____
_____
_____

4.  Year the business was established and year current owner took over, if different:

_____

5a. **Federal Tax Identification Number**  _____

     (Please submit a copy of an executed Federal  W – 9 Form) or

5b. Social Security Number of Applicant (If there is no FEIN): _____

6.  **Legal name of business and the DUNS # :**_____

_____

7.  Type of Business (Please include SIC Code if known & use back of sheet or extra
    page if needed).

_____

8.  Does or will the applicant entity pay the following (Please check all that apply):
    _____ City and Local Property Taxes
    _____ State of Wisconsin Income Taxes
    _____ Federal Income Taxes

    (If none of the above, please explain why using a separate sheet of paper. Attach
    copies of any Tax Exemption Certificates)

9.  Please submit a certificate of Insurance for your business.

10. Please submit evidence of Workers Compensation and Employer's Liability
    coverage.

11. Does the applicant own the subject property? Yes _____ or No _____. If "No", who
    does own it? (Also provide their address and phone number).

_____

_____

## General Information about the Business

1. Please list all locations used or occupied by the applicant business and state whether the premises are owned by the business or leased and how the location is used (store, warehouse, etc.) – Use separate page or back of page if necessary.

| Address | Leased or Owned | Use of Location |
|---------|-----------------|-----------------|
|         |                 |                 |
|         |                 |                 |

2. Job Information **at time of application**

   A. Number of Full-time employees **currently** (at the applicant business). You may include yourself if you are on the payroll _____

   B. Number of Part–time (30 hours or less per week) employees **currently** (at the applicant business). You may include yourself if you are on the payroll _____

   C. Number of full-time equivalents _____

3. Please attach a brief description of the compensation package your employees receive (wages, benefits, salaries, etc.)

4. Number of **new** full tome jobs proposed_____

### Partners/Investors/Co-owners/Board Members Etc.

1. Please provide the names and addresses of all partners, Investors, Co-Owners, Board Members and other persons legally connected to the project, and/or the business. Please identify the nature of the relationship (i.e. Partner). Use additional paper or back of page if needed, and so indicate.

| Name | Address | % Ownership |
|------|---------|-------------|
|      |         |             |
|      |         |             |
|      |         |             |

2. Please identify the officers of your company

| Title | Name |
|---|---|
| Chief Executive Officer: | |
| President: | |
| Vice President: | |
| Treasurer: | |
| Secretary: | |

3. Are you or any of your partners, Board Members, investors, or other persons directly and meaningfully affiliated with your company -- and/or this project -- an employee of the Department of City Development or one of its affiliate agencies? _____Yes _____No.  If yes, please explain:

_____
_____
_____
_____

4. Are you or any of your partners, board members, investors, or other persons directly and meaningfully affiliated with your company and/or this project the brother, sister, parent, or child of an employee of the Department of City Development or one of its affiliate agencies?
 _____Yes _____No. If yes, please explain

_____
_____
_____
_____

5. Who manages the business on a daily basis: _____

**Name (Please Print)** _____

**Signature:** _____ **Date** _____

**By signing I attest that all information provided in this application (and related exhibits and attachments) is true and accurate to the best of my knowledge.**

**I also certify that I have <u>read and fully understand</u> the Program Guidelines and Requirements**