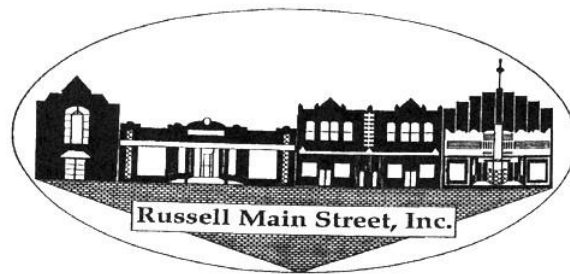




# **RUSSELL MAIN STREET RUSSELL REVOLVING LOAN PROGRAM**

Russell, Kansas

**FY2018 Application**



Administered by:  
Russell Main Street, Inc.  
PO Box 58  
507 N Main Russell, KS  
67665  
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# ***Russell Revolving Loan Program***

## **FY 2018 APPLICATION**

### **1. Main Street Organization**

Organization Name: \_\_\_\_\_

Main Street Manager: \_\_\_\_\_

FEIN: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

County: \_\_\_\_\_

Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

### **2. Applicant Information**

Business Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Zip: \_\_\_\_\_

### **Project Information**

Name of Project: \_\_\_\_\_

Address of Project: \_\_\_\_\_

### **3. Type of Project (check one)**

☐

Major Project (\$1,500-\$20,000 see guidelines for specific information)

☐

Small Project Loan (\$500-\$2,000 see guidelines for specific information)

### **4. Amount Requested**

Amount of funds requested by local Main Street program for this project.

\$

This money will be distributed locally as a: (check one)

☐

Direct grant to the business – must meet criteria for a grant

☐

No-interest loan

What is the ratio of the grant to private investment? \_\_\_\_\_

If a loan, list the date for final repayment and the interest rate (term may not exceed seven years).

Current Revolving Loan Fund balance \$

### **5. Project Narrative**



Use the space below to describe the entire scope of the project and justify how it meets at least one of the two categories for eligibility. Be sure to address these areas:

Project description: Provide an overall description of the project. What is the scope?



Magnitude of the need: Present your case for funding. What is the need for this project to be completed?

The project proposed impacts (solves) the problem: What impact will this project have not only on this building/business, but on your district?

The project proposed has long-term impact on the downtown district: How will it improve your district's economic health and vitality? Will it provide a viable business base?

Has potential to have long-term impact on the tax base: How will this project impact your tax base?

Relationship to and consistency with current downtown plan: Relate this project and its potential impact to your downtown plan.

Job creation or retention: Will this project create new jobs or retain current? If so, how and how many. Do not include jobs created by construction or renovation work.

Creates or retains viable business: Will the project result in a maintainable business in your downtown district?



## 6. Budget

Include the proposed line item expenses for the project showing the amount of investment and the amount of RUSSELL REVOLVING LOAN PROGRAM funds applied to the specific expenses. Budget should be broken down to include each expense by line item. (Be sure to include local program administrative cost if applicable.)

[illegible]



<b>TOTAL AMOUNT OF FUNDS</b>	\$	\$	\$
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## **7. Project Schedule**

Outline the proposed time schedule for the project (be specific). Keep in mind that the project must begin within 90 days (30 days for an open round project) after funds are awarded, and it must be completed within one calendar year of the award.

**8. Resolution**

This resolution of support must be approved by the Main Street Board of Directors and signed by the Board Chair.

**A Resolution Endorsing the Application for FY2018 RUSSELL REVOLVING LOAN PROGRAM Funds**

**WHEREAS**, the \_\_\_\_\_ has been created to work to revitalize  
(Name of Local Program)  
the downtown business district; and

**WHEREAS**, the Board of Directors of \_\_\_\_\_ agree to specifically  
(Name of Local Program)  
utilize FY2018 RUSSELL REVOLVING LOAN PROGRAM funds in the manner outlined in this  
application and consistent with the program guidelines.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF**

\_\_\_\_\_ **MAIN STREET PROGRAM**, that we do hereby support the formal  
request for FY2018 RUSSELL REVOLVING LOAN PROGRAM funds.

Passed and approved this \_\_\_\_\_ day of \_\_\_\_\_, 2018

SIGNED:

ATTEST:

\_\_\_\_\_  
Main Street Board Chair

\_\_\_\_\_  
Main Street Board Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



**Attachments/Checklist**

The following attachments must be included with this application:

- ☐ Applicant(s) must present business plan to the Russell Main Street Board of Directors in person.
- ☐ Applicant(s) is/are required to meet with the Fort Hays State University Department of Small Business Development Center (this is a free service).  
<https://www.fhsu.edu/ksbdc/consultation/>
- ☐ Collateral on loan must be provided
- ☐ A personal financial statement (see next page)
- ☐ Previous 3 years business tax returns (if applicable)
- ☐ Previous 3 years personal tax returns
- ☐ Projected income statement covering 3 years
- ☐ Architectural drawings showing proposed changes (if part of this project involves design)
- ☐ Market analysis or strategic plan (if this project is part of an overall plan for downtown revitalization)
- ☐ Letter of support from the Mayor of Russell or Russell City Manager. This letter is to demonstrate awareness of the project on behalf of the city and represents the support of the city government.
- ☐ Photocopies of bids/estimates used to determine budget
- ☐ Provide original application and attachments
- ☐ Current photograph of project site (if part of this project involves design)
- ☐ Footprint map of designated district with location of application project highlighted



**Please tell us about yourself and co-applicant if applicable:**

**Name**  
**Address**  
**City, St. ZIP**  
**Social Security #**  
**Employer**

**Name**  
**Address**  
**City, St. ZIP**  
**Social Security #**  
**Employer**

**Tell us about your income sources:**

**Gross Monthly Pay** \_\_\_\_\_

**Other Monthly Income** \_\_\_\_\_

**Tell us about your expenses:**

**Monthly Mortgage Payments** \_\_\_\_\_

**Monthly Auto Payments** \_\_\_\_\_

**Consumer Loan Monthly Payments** \_\_\_\_\_

**Other Monthly Expenses** \_\_\_\_\_

**Assets**

**Cash and Equities** \_\_\_\_\_

**Real Estate** \_\_\_\_\_

**Personal Property** \_\_\_\_\_

**Other Assets** \_\_\_\_\_

**Obligations**

**Bank Loans** \_\_\_\_\_

**Real Estate Loans** \_\_\_\_\_

**Auto Loans** \_\_\_\_\_

**Other Obligations** \_\_\_\_\_

**Total Assets** \_\_\_\_\_

**Total Obligations** \_\_\_\_\_

**Total Assets Less Total Obligations = Your Net Worth** \_\_\_\_\_

**Are you a guarantor on any other loans not included above? Yes** \_\_\_\_\_ **No** \_\_\_\_\_

**If Yes what is the outstanding balance of the loan or loans?** \_\_\_\_\_

.....

**Applicant Signature** \_\_\_\_\_ **Co-Applicant** \_\_\_\_\_