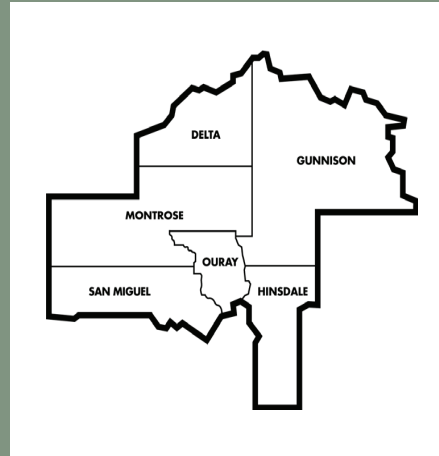


## Loan Application

To minimize your paperwork, contact Region 10 regarding your loan before proceeding. The following is some of what may be needed to begin analysis of your loan request:

- Loan Application Fee (normally \$50)
- List of other funding provided for project. Include sources such as new owner equity, collateral, loans from banks and other private sources, public grants, loans, etc.
- Completed Region 10 Loan Application packet.
- Business Plan with at least three years of financial projections (including cash flow). May include worst, expected and best scenarios. Show where loan funds will be used. Validate revenue (sales) projections.
- Resumes of key personnel focusing on business knowledge and experience.
- Current and previous year-end business balance sheets and profit and loss statements.
- Last three years of business and personal tax returns.
- Personal financial statements for business owners.
- Documentation of business legal structure such as Articles of Incorporation, Bylaws, etc.
- Plus any additional information we may need to complete our analysis.

Applications should be submitted as far in advance of funding needs as possible.



*Contact:*

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*Business Loan Fund Director*

**REG10N**

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# REG10N

An Alliance of Communities  
and Business

# Business Loan Fund

## Business Loan Fund (BLF)

Region 10 League for Economic Assistance and Planning (LEAP) is a non-profit organization established in 1972 to provide support for its member counties and communities through regional cooperation and by providing cost effective services for the following six Western Colorado counties:

- Delta
- Gunnison
- Hinsdale
- Montrose
- San Miguel
- Ouray

Today Region 10 serves as a clearinghouse, resource center, regional voice in support of our citizens and businesses and provider of local and regional services on behalf of its members.

Since its creation in 1984, Region 10's BLF has loaned over \$9.0 million dollars to over 225 businesses and non-profits. Applications from businesses within Region 10's area are encouraged. Preferred loan amounts range from \$5,000 to \$250,000, with terms typically not more than 10 years.

The BLF emphasizes loans to businesses for job creation, retention and economic development thus providing jobs and tax dollars to the local economy.

Region 10's BLF offers business loans, not grants. In the event of default, we will work with our borrowers. If payment cannot or is not being made, collection will be pursued with any and all legal and other means available.

## Eligibility

Loans to new and existing businesses can be used for:

- Working Capital
- Equipment
- Inventory
- Real Estate, and
- Other supportable expenditures.

Loans are not available for:

- Personal use
- Gambling
- Real Estate Development, or
- Any speculative purpose.

Financing is provided through secured term loans at favorable rates. Owner equity, secondary source of repayment (collateral) and personal guarantees are required.

Businesses entities eligible for Region 10 loans include:

- Sole Proprietorships
- Partnerships
- Corporations
- Limited Liability Companies
- Non-Profits
- Government Agencies and Entities

Consideration for loan approval include:

- Capacity—Historical and likely future ability of business to repay.
- Collateral—Security that the business can offer as a second source of repayment.
- Character—Borrowers' experience and ability to manage the business, credit

history, etc.

- Capital—Financial strength of business, owners and guarantors.
- Conditions—Ability of business to successfully operate within its industry and the larger economic environment.

## Funding

Currently funds used by Region 10 are applied for and may be received from the following federal and state programs:

- Colorado Development Block Grants (CDBG)
- SBA Microloan Program
- Repaid or "Revolved" Loans

Each source can have different application, documentation, funding, reporting and eligibility requirements. See Region 10's CDBG BLF Brochure for additional application, reporting, etc. requirements for that program.

Region 10 encourages "participation" loans with financial institutions. These loans may help bridge borrowers financial "gaps". They can assist deserving businesses obtain smaller, riskier or unconventional loans.

These partnerships can also allow Region 10 to make better use of its funds by facilitating more loans. Ask your lender about using Region 10's BLF as a partner for your business loan.

If you have questions or need additional information, please contact Region 10's BLF Director.