

**City of Marion Redevelopment Commission - Repayable Loan Program
Loan Application**

I. Applicant Information

Legal Name of Borrower:

Business Name (if different):

Business Structure:

Sole Proprietorship Partnership LLC Corporation Nonprofit

(State of incorporation/organization: _____)

Primary Contact Name & Title:

Mailing Address:

Phone Number: _____

Email Address: _____

Federal EIN (or SSN if applicable):

II. Project Information

Project Name (if applicable):

Project Address:

Property Ownership:

Applicant-owned Leased Under Contract
(If leased, attach lease and landlord consent)

Existing Use of Property:

Proposed Use After Project Completion:

III. Loan Request

Requested Loan Amount (up to \$200,000):

\$ _____

Requested Loan Term:

(Proposed term: _____ years)

Interest-Only Period Requested?

- No
- Yes – Requested duration (up to 24 months): _____ months

Note: Approval of an interest only period is at the sole discretion of the RDC and does not guarantee refinancing.

Intended Use of Loan Proceeds

(Check all that apply and provide detail below)

- Equipment purchase
 - Building renovation / restoration
 - Building expansion
 - Code compliance or deferred maintenance
 - Other eligible capital improvement (describe): _____
-

IV. Project Description

Provide a clear description of the proposed project. Include scope of work, timeline, and how the improvements will support the operation or expansion of the business.

(Attach additional pages if necessary.)

V. Sources and Uses of Funds

A. Total Project Cost

Total Project Cost: \$ _____

B. Sources of Funds

Source	Amount
RDC Repayable Loan (requested)	\$
Borrower Equity	\$
Bank / Private Financing	\$
Other Public or Private Funds	\$
Total Sources	\$

C. Uses of Funds

Use	Amount
Equipment	\$
Construction / Renovation	\$
Professional Fees	\$
Other Eligible Costs	\$
Total Uses	\$

VI. Private Investment Leverage Requirement

This project must demonstrate a **minimum private investment leverage ratio of 2:1.**

Private Investment (non-RDC): \$ _____

RDC Loan Requested: \$ _____

Calculated Leverage Ratio: _____ : 1

- Project meets or exceeds the 2:1 leverage requirement
- Project exceeds minimum leverage (may receive preference)

VII. Economic Impact

Jobs Created (Permanent): _____

Jobs Retained: _____

Construction Jobs (Temporary): _____

Average Wage Range (if applicable):

Describe how the project will strengthen the local economy, tax base, or built environment:

VIII. Alignment with Redevelopment Objectives

Explain how the project advances the goals of the City of Marion and the Redevelopment Commission, including reinvestment in existing structures, addressing disinvestment, or supporting targeted corridors or industries.

IX. Financing History and Need for Assistance

Describe efforts to obtain conventional financing and explain why RDC participation is necessary for the project to move forward.

X. Loan Security and Guarantees

Proposed collateral and security for the loan (check all that apply):

- Mortgage on real property
- Lien on business assets or equipment
- Personal guarantee(s)
- Corporate guarantee
- Other (describe): _____

The RDC reserves the right to require additional or alternative security as a condition of approval.

XI. Required Attachments

Please submit the following with your application:

- Detailed project budget
 - Sources and uses documentation
 - Business plan or project narrative
 - Financial statements (most recent 2 years, if available)
 - Pro forma financials covering loan term
 - Evidence of equity and financing commitments
 - Contractor estimates or bids (if applicable)
 - Property ownership documentation or lease
 - Photos of existing conditions
 - Any additional information requested by RDC staff
-

XII. Acknowledgments and Certifications

By signing below, the applicant certifies that:

- All information provided is true and accurate to the best of their knowledge;
- Loan proceeds will be used solely for eligible capital improvements;
- The applicant understands that approval is not guaranteed and is subject to RDC discretion;

- The applicant agrees to comply with all loan terms, security requirements, and reporting obligations if approved; and
- The applicant understands that an annual administrative fee will be assessed for loan servicing.

Authorized Signature: _____

Printed Name & Title: _____

Date: _____

XIII. Submission Information

Applications are accepted on a **rolling basis** until annual funds are fully committed.

Submit completed applications and attachments to:

City of Marion Redevelopment Commission

Joe Murphy - Executive Director

301 S Branson Street, Marion, IN 46952