

ADC Profit-based Financing Application



African Development Center®
of Minnesota

(Attach additional pages if necessary)

African Development Center | 1931 South 5th Street | Minneapolis, MN 55454 | (612) 333-4772 | Toll-free 1-877-232-4775

Applicant/Owner (1)		Applicant/Owner (2)	
Home Address		Home Address	
Social Security Number	Date of Birth (mm-dd-yy)	Social Security Number	Date of Birth (mm-dd-yy)
Telephone Numbers Home: _____ Other: _____		Telephone Numbers Home: _____ Other: _____	
Email address: _____		Email address: _____	
Check one of the following boxes to attest to your citizenship or immigration status: ☐ A citizen of the United States ☐ A Noncitizen national of the United States ☐ A lawful permanent resident (Enter USCIS or A-Number) _____ ☐ An alien authorized to work until _____ (exp. date if any)		Check one of the following boxes to attest to your citizenship or immigration status: ☐ A citizen of the United States ☐ A Noncitizen national of the United States ☐ A lawful permanent resident (Enter USCIS or A-Number) _____ ☐ An alien authorized to work until _____ (exp. date if any)	
Business Information			
Name of Business		Telephone Numbers Business: _____ Other: _____	
Type of Business Ownership ☐ Sole Proprietor ☐ Partnership ☐ Corporation ☐ LLC		Federal Tax ID Number: _____	
Business Address		Has Business Started? ☐ Yes ☐ No ☐ If yes, what year did it start? _____	
1. Please describe your business. Do you have a business plan completed?		☐ Yes ☐ No	
2. What background and experience do you have in this business?			
3. How many family members work in the business now? _____			
Are the family members paid or unpaid? _____			
Paid _____ Unpaid _____			
How many non-family workers does the business employ now? _____			
What are their current salary or wage levels? _____			

4. How many employees does your business expect to add in the next six months as a result of this loan?

What are the types of jobs to be created and the estimated salary or hourly wage for these jobs?

_____	\$ _____	per _____
_____	\$ _____	per _____
_____	\$ _____	per _____
_____	\$ _____	per _____

5. At what bank do you have your business checking account?

6. Is the business or any owner involved in any lawsuit, pending lawsuit, or court order of any kind?

☐ Yes ☐ No

If yes, please explain.

7. Has any owner of the business been convicted of any offense within the last seven years other than a minor motor vehicle violation? ☐ Yes ☐ No

If yes, please explain.

8. Is any owner of the business currently on probation or parole?

☐ Yes ☐ No

If yes, please explain.

9. What bookkeeping system do you currently use? Who is your business accountant?

10. What type of business insurance do you currently have? For what amount of coverage?

11. Are there any areas in which your business could benefit from training or technical assistance (such as marketing, bookkeeping and record keeping, financial management, and so on)?

Financing Needs and Project Information

12. What is the purpose of your financing request?

13. What are your total project costs?

Machinery and Equipment	\$	
Leasehold Improvements	\$	
Furniture and Fixtures	\$	
Inventory	\$	
Working Capital	\$	
Other:	\$	
Other:	\$	
Total Project Costs	\$	

Please attach price quotes and contractor bids to support your project costs.

14. What are the total project financing sources?

African Development Center	\$	
Other (Name _____)	\$	
Cash Equity	\$	
Other: _____	\$	
Total Project Financing	\$	

The total for project financing (14) should equal total project costs (13).

15. What collateral are you proposing to offer?

Description	Value	Prior Liens
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Total		

I/We hereby apply for a loan from the African Development Center. Everything that I/we have stated in this application is correct to the best of my/our knowledge. I/We understand that ADC will retain this application and all materials hereafter submitted whether or not it is approved. I/We hereby authorize ADC to obtain credit reports on me/us and the business, to examine my/our credit history and that of the business, and to answer questions about its experience with the business and me/us. I/We understand that submission of an application imposes no obligation on ADC to approve financing.

(Signature - Applicant/Owner1)

Date

(Signature - Applicant/Owner2)

Date