KENDALL COUNTY

REVOLVING FUND FINANCIAL ASSISTANCE PROGRAM
PRE-APPLICATION FACT SHEET

Kendall County
Office of Administrative Services
111 West Fox Street, Room 316
Yorkville, IL 60560
Phone: 630.553.4171
Fax: 630.553.4214
kendalledc@co.kendall.il.us

Revised: October 2006
KENDALL COUNTY
RF FINANCIAL ASSISTANCE RECAPTURE STRATEGY

A. Revolving Fund Goals and Objectives
   1. Stimulate economic growth in the County of Kendall, Illinois, by assisting with the retention and
growth of the existing industrial and commercial base, providing needed equity to new start-up
businesses, encouraging the development of minority and female owned businesses and providing an
incentive for established businesses to relocate to the County of Kendall.
   2. Assist new or existing Kendall County businesses to create and retain jobs.
   3. Ensure that jobs are created or retained by business applicants benefit a minimum of 51% low-to-
moderate income persons in the area.
   4. Increase the County of Kendall property tax and sales base.
   5. Provide businesses with the opportunity to expand.
   6. Encourage and leverage loans to businesses by area private financial institutions.

B. Revolving Fund Strategy
   1. Eligible use of funds
      a. Site development/infrastructure extension costs.
      b. Construction of new facility or additions.
      c. Renovation of existing facilities.
      d. Leasehold improvements.
      e. Purchase of new or used machinery or equipment.
      f. Working Capital
      g. For every $15,000 of revolving funds provided, one full time equivalent (FTE) job should be
created or retained, 51% of which must be given to individuals from low-to-moderate
income households in the area. (FTE jobs are positions consisting of a minimum of 1,950
hours worked per year).
      h. Kendall County participation shall not exceed 50% of total project financing.
      i. Projects of a speculative nature are ineligible for funding.
   2. The geographic area served by the fund will be within the boundaries of the County of Kendall.
   3. The funds will be targeted to assist existing industrial and commercial base, start up businesses,
female and minority owned firms and established businesses that will relocated to Kendall County,
Illinois, on a first come, first serve basis as the County of Kendall expects to receive more applicants
than available funding will cover. Applications that demonstrate the greatest potential for job
creation and meeting the goals and objectives of the fund will be given the highest priority.
4. Applications will be generated by:
   a. Sending RF information to the County’s existing businesses.
   b. Including RF information in the County’s marketing package.
   c. Provide information to municipal economic development commissions and area chamber of commerce associations to be included in their marketing information.
   d. Staff participation in business related seminars, workshops or meetings held in the County.
   e. Provide RF information to local chapter of NAACP, Urban League and other organizations representing minority groups and offer to speak at meetings periodically.
   f. Provide information to area women’s associations and service organizations.
   g. Publicize approved loan projects by sending news releases to area media and holding ribbon cuttings and ground breaking ceremonies to encourage media coverage.
   h. Area lending institutions will be provided with information about the RF and asked to inform potential borrowers of fund availability.

C. RF Management Plan

1. The County of Kendall shall appoint Kendall County Board members to the Kendall County Economic Development Commission. As needed, the Business Loan Review Committee shall consist of the Kendall County Economic Development Commission, State’s Attorney, County Economic Development Director, County Treasurer and an experienced area financial institution lender. The committee shall review all applications to the revolving fund after the County Economic Development Director and a local financial institution lender have packaged the application and it is referred to the Kendall County Economic Development Commission. The Commission will meet with the applicant, meet with the representative of the participating lending institution, visit the site if necessary, negotiate terms, length, and security of loans and ensure compliance with the RF goals and objectives. A recommendation will be prepared for the County Board’s review for approval or denial which will include a description of the project, project costs, and source of funds, security required, special conditions, and reasons for approval or denial. All other application information is kept confidential. The County Board will formally approve or deny the application.

2. The RF will be staffed by the County’s Economic Development Director, State’s Attorney and County Treasurer.

3. The loan documents, including commitment agreements, liens, title policies, security recordings, transfer tax declarations, amortization schedules and security releases, shall be obtained and completed by the State’s Attorney. The County Treasurer and Economic Development Director shall monitor repayments of the loan, job creation and/or retention reports required to be provided semi-annually until commitment is met, monitor other special conditions required by the loan and submit semi-annual reports on the status of the RF to the Department of Commerce and Economic Opportunity.

4. Delinquent Loans: When an RF payment becomes 10 days past due, the fund administrator will place a telephone call to the borrower and request payment. At 30 days past due the County will send a formal letter requesting payment. Should the payment become 45 days past due the matter will be turned over to the State’s Attorney to pursue. All legal rights will be exercised by the county to reclaim funds. The County State’s Attorney will be consulted during foreclosure and liquidation proceedings if events warrant.
D. Assurances

1. Not more than 10 percent of the annual revenue to the RF will be used for administration of the RF fund. Administrative expenses will be documented via receipts, bills, invoices, etc.

2. Assistance provided from the RF will result in at least 51 percent benefit to low-to-moderate income persons and these benefits will be documented by utilizing Job Training Partnership Act (JTPA) service providers, Illinois Employment and Training Centers, Workforce Investment Boards or the employee certification forms found in the RF handbook.

3. The County of Kendall agrees to report semi-annually on the status of the RF to the Department of Commerce and Economic Opportunity.

4. Any changes to the recapture strategy will be submitted to the Department of Commerce and Economic Opportunity.

5. The grantee shall agree to pursue legal remedy to recover delinquent loans. Legal action shall include that authorized by federal and state law, including, but not limited to, efforts to collect and pursue the interests of the RF through bankruptcy court.

6. A minimum leverage ratio of $1 non-CDAP funds to $1 CDAP RF funds must be obtained for each project. RF funds may not comprise more than 50% of the financing for any project.

7. The grantee shall assure that environmental reviews will be completed for each project funded, as well as prevailing wages paid if applicable.
KENDALL COUNTY
RF PRE-APPLICATION FACT SHEET

To qualify as a RF project, you will be asked to provide the following information in convenient format for your company. Please mark attachments with corresponding numbers below. We would like to review these documents with your bank or lending institution participating in the project. Please return to: Kendall County Administration / Economic Development kendalledc@co.kendall.il.us or fax number (630) 553-4214. If pre-approved, an Application for Revolving Fund Financial Assistance must be completed and submitted to the Kendall County Office of Administrative Services.

1. Project of Business Name:

2. Name of Entity to whom loan will be made:

3. Principal(s)
   Name: ___________________________ Title: ___________________________
   Name: ___________________________ Title: ___________________________
   Name: ___________________________ Title: ___________________________

4. Company Contact Information
   Name of authorized company contact: ________________________________
   Mailing address: __________________________________________________
   Phone Number(s): _________________________________________________
   Fax number: ____________________________________________________

5. General location of project:

6. Describe company product or service provided at the project site:

7. Total number of jobs company will create or retain in Kendall County:
   Created: ________ Retained: ________ Total Number of all jobs: ________

8. Number of jobs for low and moderate income individuals: ________________

9. Estimated date to complete job creation and retention above: ________________
10. Describe proposed use of loan funds:

11. Collateral/Security offered for RF Loan:

12. Name and contact information for other participating lender(s):

   Contact person(s):_________________________________________________________
   Phone number (s):_________________________________________________________

   Contact person(s):_________________________________________________________
   Phone number (s):_________________________________________________________

13. Permission to call lender contact (authorized signature here):_____________________

14. Site Regulations

   Will any of the project activities be located in a special flood hazard area? Yes___ No____
   Is the site annexed to a municipality? Yes___ No____
   What is the current zoning for the site? _________________________________
   Is the site currently zoned for the project’s proposed activities? Yes_______ No_______
   If No, what is the anticipated date zoning will be finalized? _______________________

15. Attach total project budget summary with detailed Source and Uses breakdown.

16. Attach Project Profit and Loss Projections for 3 years.

17. After the initial review of your project, the following company information may be requested:

   Company Profit and Loss Statement
   Company Balance Sheet
   Company Profit and Loss Projections
   Current Indebtedness and Tax Statements
   Personal Financial Statements
   Land and Building Information
   Brief History of Company and Marketing Information
   Letter of Commitment for Leveraging and Job Creation
## Business Cash Flow

### Revenue

<table>
<thead>
<tr>
<th>Prior Years</th>
<th>Current Year</th>
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<tr>
<td>2 Yr</td>
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<tr>
<td>1 Yr</td>
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<td>YTD @ mm/dd/yyyy</td>
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<td>Projected Year End</td>
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### Next Projected Year

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### Operating Expense

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<th>Current Year</th>
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## Business Loans & Credit

<table>
<thead>
<tr>
<th>Institution/Bank</th>
<th>Lender Contact Information</th>
<th>Loan Initial Balance</th>
<th>Payment/Month</th>
<th>Current Balance</th>
<th>Est. Payoff Date</th>
<th>Collateral Committed</th>
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## Business Assets

<table>
<thead>
<tr>
<th>Current Liquid Asset (checking acct., life insurance, etc.)</th>
<th>Value</th>
<th>Vehicles/Equipment/Land</th>
<th>Purchase Amount</th>
<th>Est. Current Value</th>
<th>Balance Owed</th>
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### Personal Loans & Credit

<table>
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<tr>
<th>Institution/Bank</th>
<th>Lender Contact Information</th>
<th>Loan Initial Balance</th>
<th>Payment/Month</th>
<th>Current Balance</th>
<th>Est. Payoff Date</th>
<th>Collateral Committed</th>
</tr>
</thead>
</table>

### Personal Assets

<table>
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<tr>
<th>Current Liquid Asset (checking acct., life insurance, etc.)</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicles/Equipment/Land</td>
<td>Purchase Amount</td>
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</tbody>
</table>

Please provide a credit report from one of 3 credit bureaus within the last 60 days.


***Please redact your entire Social Security Number (SSN) prior to submitting a credit report or any other document containing a portion of or an entire SSN.***

***If any or all of a SSN is identified on any document prior to submitting to the Administrative Office, our office will redact any and all references to a SSN upon receipt of said documents.***

Please provide business references:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>City, State, Zip</th>
<th>Phone</th>
<th>Nature of Relationship</th>
</tr>
</thead>
</table>

EMPLOYER JOB CERTIFICATION FORM

Name of Firm:______________________________________________________________

I/We hereby certify that we will retain/create jobs, at least 51 percent of which will go to persons of low-to-moderate income. The number of Full Time Equivalent (FTE) jobs we intend to retain = _______; the number of Full Time Equivalent (FTE) jobs we intend to create=________. Of the figure(s) previously indicated, at least 51 percent or ________ Full Time Equivalent (FTE) jobs will go to low-to-moderate income persons as documented by complete Employee Certification Forms. I/We further certify that these jobs will be retained and/or created within two (2) years of the applicants approved Kendall County Economic Development Revolving Fund (RF) Application.

Signed:______________________________________________________________

_______________________________________________________________

_______________________________________________________________

_______________________________________________________________

_______________________________________________________________

Owner

Owner

Owner

Owner

Date
# Kendall County, IL Income Limits

**Federal FY 2015**

<table>
<thead>
<tr>
<th>Median Family Income</th>
<th><strong>Federal FY 2015 Income Limit Category</strong></th>
<th>1 Person</th>
<th>2 Person</th>
<th>3 Person</th>
<th>4 Person</th>
<th>5 Person</th>
<th>6 Person</th>
<th>7 Person</th>
<th>8 Person</th>
</tr>
</thead>
<tbody>
<tr>
<td>$87,300</td>
<td><strong>Low (80%) Income Limits</strong></td>
<td>$46,100</td>
<td>$52,650</td>
<td>$59,250</td>
<td>$66,800</td>
<td>$71,100</td>
<td>$76,350</td>
<td>$81,600</td>
<td>$86,900</td>
</tr>
</tbody>
</table>

Income Limit areas are based on FY 2015 Fair Market Rent (FMR) areas. For a detailed account of how this area is derived, please visit [http://www.huduser.org/portal/datasets/il.html](http://www.huduser.org/portal/datasets/il.html).