The Small Business Revolving Loan Program is an economic development tool administered by the City of Tullahoma. The program can provide loans for small businesses in the City of Tullahoma, Tennessee. Funds for this project were provided by a grant from the United States Department of Agriculture Rural Development.

**Loan Amounts**
Maximum loan amount is $15,000. Minimum amount is $5,000.

**Terms**
Loan repayment terms are up to a five year maximum. Loans must be secured with either equipment or real property as collateral.

**Interest Rate**
4 percent below the daily prime rate released by the Federal Reserve and published online at www.federalreserve.gov, simple interest, re-adjusting annually, with a floor of 1%.

**Eligible Businesses and Activities**
The program is designed to serve both new and existing small businesses that meet USDA requirements (fewer than 50 employees and less than $1M gross revenue). The funds may be used in conjunction with other financing sources.

**Administration and Approval**
Administration and approval is conducted by the Business Loan Committee of The City of Tullahoma, and may require environmental clearance from the USDA Rural Development. Applications may take two to four weeks to process, dependent on project scope and environmental review.

**Funding**
The United States Department of Agriculture provides funding for the project, administered by the City of Tullahoma, with loan approvals conducted by the Business Loan Committee. A $25.00 loan origination fee is required as well as payment for a credit check and UCC filing and release fees, and attorney closing fees.
Application Requirements

1. A profile sheet on the business applying, which should include resumes of the owners and top management of the company (if available); list of all stockholders/owners of the business and percent of ownership; organizational chart; and a description of the business and marketing plan.

2. Description of the project to be financed, with employment projections including positions created by the proposed project, a letter of intent detailing reasons for the project, detailed cost estimates and commitment letters from all other sources of financing (if applicable).

3. Audited financial statements for the last three years (if applicable), or schedule C from IRS tax returns or personal financial statements of the owners (if available).

4. A list of real property or equipment which will be pledged to secure the loan.

5. A federal DUNS number is required prior to funds disbursement.

Non-Discrimination Statement

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA’s Target Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [http://www.ascr.usda.gov/complaint_filing_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by:

1) **Mail:** U.S. Department of Agriculture  
   Office of the Assistant Secretary for Civil Rights  
   1400 Independence Avenue, SW  
   Washington, D. C. 20250-9410;

2) **Fax:** (202) 690-7442; or

3) **E-mail:** program.intake@usda.gov
CITY OF TULLAHOMA
USDA SMALL BUSINESS LOAN APPLICATION

APPLICANT COMPANY:

Company Name____________________ Telephone:_____________
Address:_________________________ City:_______________ State:_________
Project Address:___________________ City:_______________ State:_________
Type of Entity:   Corp.:______   Partnership:___________   Sole Proprietorship:_____
Other:________________________________

Tax I.D. or Social Security No.______________________________________________________

Type of Business:______________________________________________________________
DUNS#: ___________________ Email:____________________________________
Date Business Established:_______________________________________________________

Number of Employees:   Existing:_____   Proposed:_____   Total:____________
Accountant:_________________________ Telephone__________________________
   Address:______________________________________________________________
Banker:_____________________________ Telephone:__________________________
   Address:______________________________________________________________
Attorney:____________________________
   Telephone:________________________

OWNERSHIP OF THE COMPANY:

List below owners or all stockholders of the company and their appropriate titles and %
of ownership. Please provide either a copy of company’s Bylaws or Operating
Agreements indicating who has authority to sign documents on behalf of the entity.

<table>
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<tr>
<th>NAME &amp; HOME ADDRESS</th>
<th>TITLE</th>
<th>% OF OWNERSHIP</th>
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AFFILIATES:
Do you have any affiliations with any companies doing business with this company?

DESCRIPTION OF THE PROJECT: (Attach more sheets as necessary)

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

ESTIMATED PROJECT COSTS (USES):

- Land Acquisition $________________
- New Building Construction $________________
- Building Acquisition $________________
- Building Improvements $________________
- Leasehold Improvements $________________
- Equipment Acquisition $________________
- Installation Costs $________________
- Inventory Purchases $________________
- Working Capital $________________
- Other-Purchase Product Line $________________

**Total Project Costs** $________________

PROPOSED PROJECT FINANCING (SOURCES):

- Participating Bank $________________
- USDA loan $________________
- SCTDD loan $________________
- Other $________________
- Equity $________________

**Total Sources** $________________
For Title VI compliance, we ask for the voluntary disclosure of the following information:

Information of business owner (applicant)

Gender: Male______ Female______

Race: Caucasian______ African American______ Hispanic______

Other_______________________

I, ________________________ acknowledge that I am authorized to act and to

(Owner’s Name)

incur debt on behalf of ________________________________ and have the

(Name of Business)

authority to authorize credit and background checks.

___________________________  __________________________
(Name)                        (Date)

___________________________

(Company Name)

Revised 1/11/2016