



Lorain County Port Authority

Project Application

Mission Statement:

The mission of the Lorain County Port Authority is to promote economic development by assisting private industry initiatives; by encouraging development and redevelopment; and by promoting investment in business, industrial and transportation projects.

Project Type:

- ☐ Retention
- ☐ Expansion
- ☐ Start-Up

Type of Assistance Desired, if known:

- ☐ Lorain County Port Authority Bond Fund
- ☐ Stand-alone project financing

Time Frame:

Projected Start Date: _____

Projected Completion Date: _____

Please return two (2) originals to:

Lorain County Port Authority
226 Middle Avenue
5th Floor
Elyria, Ohio 44035
Phone: (440) 328-2326
FAX: (440) 328-2349

Please include the \$1000.00 application fee

I. Applicant Company/User

Federal Tax Identification Number

Name of Company/User

Name of Borrower (if different from user)

Relationship of Borrower to Company/User

Street Address of Company

City

State

Zip

County

Contact Person

Title

Telephone Number

Fax Number

E-mail

II. Principal Officers/Owners (10% or more ownership)

Name and Title

Percent of Ownership

Social Security Number

Name and Title

Percent of Ownership

Social Security Number

(Attach additional information, if necessary)

III. Information on Existing Business

Type of Business

Principal Product/Service

Date Established

Number of Employees

IV. Name of bank with which business has existing accounts

1. _____
Bank Name Contact

Telephone

2. _____
Bank Name Contact

Telephone

V. Proposed Project Description

Street address (if known), including County:

If relocation, from where: _____

VI. Project Narrative

Please indicate the product/service that will be provided and measurable project outcomes; i.e. construction of 30,000 sq. ft. building. (Attach additional pages, if necessary):

VII. Job Projections

Current number of employees: _____ full-time _____ part-time

Projected number of jobs to be created (if applicable): _____ full-time _____ part-time

Projected number of jobs to be retained (if applicable): _____ full-time _____ part-time

VIII. Project Budget – Source & Use of Funds

Project Budget-Source & Use of Funds			
Source of Funds			
Owner Equity			
Port Authority Financing			
Other (if applicable)			
Total Source of Funds	\$0.00		
Use of Funds			
Land			
Building			
Machinery/Equipment			
Other (if applicable)			
Total Use of Funds	\$0.00		

*This is a Microsoft Excel spreadsheet * If you are completing this application electronically - double click to edit*

IX. The following information must be submitted with your Project Application to receive consideration:

- Three years of Historical, Audited Financial Statements (Balance sheet, P&L);
- Most current Interim Financial Statements (not more than 90 days old);
- History of existing business – annual reports, brochures, newsletters, etc.;
- Site Plan or expansion plan, if available;
- Description and projected budget of project;
- Resumes of Officers and Key Management Personnel;
- Structuring and pricing objectives;
- Any other information that you feel will assist in the review of your project.

X. Affirmative Action

The Borrower will exercise its best efforts to utilize certified Minority Business Enterprise (MBE) and Female Business Enterprise (FBE) businesses in construction. It is the intent of the Port Authority to comply with the requirements of the law in utilization of MBEs and FBEs. MBE and FBE participation in construction will be monitored by the Port Authority's affirmative action manager to verify MBE and FBE involvement. Assistance will be provided by the Port Authority in identifying certified MBEs and FBEs for potential use in projects.

XI. Application Fee

An application fee of \$1000.00 (payable to the Lorain County Port Authority) is required and is to be included with the application at the time of submission.

XII. Required Documentation

The following is a list of documentation that must be submitted as a project moves forward for a bond sale: property appraisal, title insurance, environmental study (Phase I/Phase II) and other items that may be requested.

XIII. Submission Acknowledgment

As an authorized agent of the Applicant Company, I hereby submit this Initial Project Information Record. I understand that any false statement in this record may subject the Applicant Company and signer to criminal prosecution. I understand that this is not a formal application for financial assistance. When formal application is requested, I understand that additional information will be required. I also understand that this document in no way constitutes a commitment of funds by the Lorain County Port Authority and any of its loan programs.

XIV. Indemnification of Port Authority

In order to induce the Port Authority to consider this Application, the Applicant hereby agrees to defend, indemnify and hold the Port Authority (including each of its past, present and future officials and employees) harmless from and against any and all liability, loss, damage, cost, expense, claims or actions, including costs of counsel to the Port Authority, demands and judgments of any nature, arising out of or connected with the consideration of this Application and the consummation of the transactions contemplated herein, including without limitation the conduct of any public hearings by the Port Authority in connection with this Application.

Signature

Title

Date