



Powered by Howard County Economic Development Authority

The HCEDA Catalyst Fund is a Revolving Loan Fund that is part of Maryland's Video Lottery Terminal Small, Minority and Woman-Owned Business Account initiative. The fund is a locally managed source of capital used to finance start-ups and expanding businesses statewide whose projects will create permanent jobs and leverage private sector investment. Loan funds can be used for normal business uses such as working capital, equipment, real estate, franchise fees and inventory purchases. Loan amounts are always subject to availability.

PLEASE ENSURE THAT EACH OF THE FOLLOWING IS COMPLETED AND CORRECT:

- Business Summary
- Ownership information
- Project description
- Job Creation / Retention for full and part-time employees
- Use and Sources of funds
- Collateral Summary
- Business Indebtedness
- Professional References
- Personal Financial Statement with Date
- Authorization (Page 9) Sign and Date

ALSO REQUIRED:

- \$300 non-refundable processing fee payable to Catalyst VLT
- Three years earning projections
- Three years Tax Returns (signed) for each person holding 20% or more ownership
- Company History
- Management's Resume(s)
- Business Plan or Pitch Deck
- Commitments for all concurrent Project Financing, including Personal Loans and Equity, if any

EXISTING BUSINESSES MUST HAVE:

- Balance Sheet and Profit Loss Statements for last three fiscal years
- Balance Sheet and Profit Loss Statement for an interim period within 90 days from application date
- Aging of Accounts Receivable and Accounts Payable corresponding with latest financial statement

USE OF FUNDS:

- If purchasing equipment, list of equipment
- If using for contracting, copy of executed contract



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BUSINESS SUMMARY

Legal Name of Business:		Date Formed:
Trade Name, If Any:		
Primary Contact Name/Owner(s) Name:		
Business Address:		
Is this the same address where the project will be located? <input type="radio"/> Yes <input type="radio"/> No		
City, State, Zip:		County:
Phone:	Fax:	
Website URL:	Federal Tax ID #:	
Product or Service:	Industry Sector:	
Is business registered in State of MD? <input type="radio"/> Yes <input type="radio"/> No	Date Established:	
Is business in good standing in State of MD? <input type="radio"/> Yes <input type="radio"/> No	Is this business: <input type="radio"/> New? <input type="radio"/> Existing?	
Is business in good standing in County? <input type="radio"/> Yes <input type="radio"/> No	Is there collateral available? <input type="radio"/> Yes <input type="radio"/> No	<i>*HCEDA requires collateral</i>
Estimated Project Cost: \$	Describe collateral:	
Requested Loan Amount: \$	Requested loan term (months/years):	
Structure: <input type="radio"/> Sole Proprietorship <input type="radio"/> Partnership <input type="radio"/> Limited Liability Company <input type="radio"/> S Corporation <input type="radio"/> C Corporation <input type="radio"/> Non-profit	Is this business 51% or more: (check all that apply) <input type="radio"/> Minority Owned <input type="radio"/> Woman Owned <input type="radio"/> 8A <input type="radio"/> Veteran Owned <input type="radio"/> MBE # _____	
State Where Business Was Initially Registered: <input type="radio"/> MD <input type="radio"/> VA <input type="radio"/> DE <input type="radio"/> Other _____		
Are all taxes (individual and business) current? <input type="radio"/> Yes <input type="radio"/> No Last Year Filed _____		
If no, please explain below:		

OWNERSHIP INFORMATION

Proprietor, partners, officers, directors and all shareholders of outstanding stock -100% of ownership must be shown. Please use a separate sheet if necessary.

Name:	Years of Industry Experience:	
Home Address:		
Title:	Business Phone:	% Owned:
Email:	Social Security #:	DOB:

Name:	Years of Industry Experience:	
Home Address:		
Title:	Business Phone:	% Owned:
Email:	Social Security #:	DOB:

Name:	Years of Industry Experience:	
Home Address:		
Title:	Business Phone:	% Owned:
Email:	Social Security #:	DOB:

Type of Company Financial Statements Available:	<input type="radio"/> CPA-prepared	<input type="radio"/> In-house	<input type="radio"/> Tax Return
Has the firm, its affiliates or any owner ever filed for bankruptcy?	<input type="radio"/> Yes	<input type="radio"/> No	
Has the firm, its affiliates or any owner ever defaulted on a loan?	<input type="radio"/> Yes	<input type="radio"/> No	
Has any owner been convicted of a crime (other than minor vehicle)?	<input type="radio"/> Yes	<input type="radio"/> No	
Have you been declined for a loan for this project by a lender?	<input type="radio"/> Yes	<input type="radio"/> No	
Are any individual or business taxes unpaid or under a payment plan?	<input type="radio"/> Yes	<input type="radio"/> No	
Are any individual or business loans or accounts past due 60 days or greater?	<input type="radio"/> Yes	<input type="radio"/> No	
Are there any judgements, lawsuits or major disputes involving the firm, its affiliates or any owner?	<input type="radio"/> Yes	<input type="radio"/> No	
If you answered YES for any of the above, please provide a brief explanation below or attach a separate sheet:			

PROJECT DESCRIPTION

Please briefly describe (250 words or less) the proposed project. Include:

1. How funds will be spent (equipment, leasehold improvements, inventory, marketing, working capital, etc.),
2. Estimated completion date
3. Reason for the project (e.g. relocation, expansion, new business start-up, equipment purchase, etc.),
4. Also indicate if this project will add or retain jobs and, if yes, how many.

Does the company currently have any loans from any State of Maryland agency or any other VLT Fund manger, including but not limited to: MARBIDCO, DHCD, TEDCO, MIDFA, MSBDFA?	<input type="radio"/> Yes <input type="radio"/> No
If yes, please list lender name, contact person and amount of original loan or line of credit.	

USES AND SOURCES OF FUNDS

What are the project costs and where will funds be obtained?

Please Note: HCEDA does not fund 100% of cost.

Uses of Proceeds	Sources of Financing (enter gross dollar amounts rounded to the nearest hundred)				
	Borrower Equity	Howard County Catalyst	Bank	Other	Total Project Cost
Tenant Improvements					
Real Estate Purchase					
Equipment Purchase					
Inventory Purchase					
Working Capital – Staff Add					
Working Capital – Non-staff					
Other					
TOTAL \$					

JOB CREATION/RETENTION FOR FULL-TIME EQUIVALENT EMPLOYEES (FTE)

	At Present	Year 1	Year 2	Year 3
How many FTEs* are currently employed by your business?				
How many of these work in Howard County?				
How many new FTE jobs will be created?				
How many FTE jobs will be retained?				

* FTE = Full Time Equivalent ** 2 PT (Part-Time) = 1 FTE

TECHNOLOGY

Does the company, and owner or key employee have intellectual property (IP)?	<input type="radio"/> Yes	<input type="radio"/> No
If YES, please complete the following:		
Type of intellectual property:		
Owner of IP:		
Has the owner filed to protect or register IP?	<input type="radio"/> Yes	<input type="radio"/> No
If YES, please identify filing date, current status and file number:		
Is IP available as collateral for the requested loan?	<input type="radio"/> Yes	<input type="radio"/> No

COLLATERAL SUMMARY

List assets that will be available for Howard County security.

	Estimated Fair Market Value	Is this Asset Currently Pledged to Another Lender?	List Amount of Liens Against this Property (if any)	Description or Address
Business Land & Buildings		<input type="radio"/> Yes <input type="radio"/> No		
Business Machinery/Equipment		<input type="radio"/> Yes <input type="radio"/> No		
Personal Residence		<input type="radio"/> Yes <input type="radio"/> No		
Personal Other		<input type="radio"/> Yes <input type="radio"/> No		

BUSINESS INDEBTEDNESS

Furnish the following information on installment debts, contracts, notes, and mortgages payable. Indicate by an asterisk (*) items to be paid by loan proceeds and reason for paying (present balance should agree with latest balance sheet submitted).

To Whom Payable	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Security	Check if Current
						<input type="radio"/>
						<input type="radio"/>
						<input type="radio"/>
						<input type="radio"/>
						<input type="radio"/>
						<input type="radio"/>
						<input type="radio"/>

PROFESSIONAL REFERENCES

Financial Institution:		Phone:
Contact Person:	Email:	
Legal Firm:		Phone:
Contact Person:	Email:	
Accounting Firm:		Phone:
Contact Person:	Email:	
Insurance Company:		Phone:
Contact Person:	Email:	
Landlord (if business property leased):		Phone:
Contact Person:	Email:	
Lease Expiration Date:	Monthly Lease Amount:	\$

PERSONAL FINANCIAL STATEMENT

As of _____, 20_____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest, or (3) each stockholder owning 20% or more of voting stock.

Are Assets Held Jointly? <input type="radio"/> Yes <input type="radio"/> No			
Name:			
Home Address:			
City, State, Zip:			County:
Business Phone:		Residence Phone:	
Business Name of Applicant/Borrower:			
ASSETS		LIABILITIES	
Cash on hand & in banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks & Others (Describe in Section 2)	\$ _____
IRA or Other Retirement Account	\$ _____	Installment Account (Auto)	\$ _____
Accounts & Notes Receivable	\$ _____	Installment Account (Other)	\$ _____
Life Insurance - Cash Surrender Value Only (Complete Section 8)	\$ _____	Loan on Life Insurance	\$ _____
Stocks & Bonds (Describe in Section 3)	\$ _____	Mortgages on Real Estate (Describe in Section 4)	\$ _____
Real Estate (Describe in Section 4)	\$ _____	Unpaid Taxes (Describe in Section 6)	\$ _____
Automobile - Present Value	\$ _____	Other Liabilities (Describe in Section 7)	\$ _____
Other Personal Property (Describe in Section 5)	\$ _____	Total Liabilities	\$ _____
Other Assets (Describe in Section 5)	\$ _____	Net Worth	\$ _____
TOTAL	\$ _____	TOTAL	\$ _____

SECTION 1. Source of Income			
Salary	\$ _____	Contingent Liabilities as Endorser or Co-Maker Legal	\$ _____
Net Investment Income	\$ _____	Claims & Judgments Provision	\$ _____
Real Estate Income	\$ _____	For Federal Income Tax (Other)	\$ _____
Other Income (Describe below)	\$ _____	Other	\$ _____
Description of Other Income in Section 1. <i>(Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.)</i>			

SECTION 2. Notes Payable to Banks and Others <i>(Use attachments as necessary. Each attachment must be identified as part of this statement and signed.)</i>					
Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency	How Secured or Endorsed (Type of Collateral)

SECTION 3. Stocks and Bonds <i>(Use attachments as necessary. Each attachment must be identified as part of this statement and signed.)</i>					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

SECTION 4. Real Estate Owned *(Use attachments as necessary. Each attachment must be identified as part of this statement and signed.)*

	Property A	Property B
Address of Property		
Name and Address of Title Holder		
Date of Purchase		
Original Cost		
Present Market Value		
Name of Mortgage Holder		
Mortgage Account Number		
Mortgage Balance		
Amount of Payment Per Month		

SECTION 5. Other Personal Property & Other Assets *(Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)*

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SECTION 6. Unpaid Taxes *(Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)*

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SECTION 7. Other Liabilities *(Describe in detail.)*

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SECTION 8. Life Insurance Held *(Give face amount and cash surrender value of policies – name of insurance company and beneficiaries.)*

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PERSONAL FINANCIAL QUESTIONNAIRE

I (we) understand that the following questions are addressed to me (us) and I (we) have answered them as appropriate.

- 1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? Yes No
If so, please provide the details as a separate exhibit.
- 2. Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for Howard County or hold an official position with Howard County? If so, please provide the name and address of the person and what department employed. Yes No

Employee Name: _____ Dept: _____

Employee Address: _____

- 3. Does your business, its owners or majority stockholders own or have a controlling interest in other businesses? Yes No
If yes, please provide their names and relationship with your company along with a current balance sheet and operating statement for each as a separate exhibit.

Name of Business: _____

Relationship to Applicant: _____

- 4. Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? If yes, provide details in a separate exhibit. Yes No
- 5. Are any of the individuals listed under "Management" on parole or probation? Yes No
If yes, please provide details as a separate exhibit.

Additional Remarks:

By signing below, I authorize Howard County Economic Development Authority to make inquires as necessary to verify the accuracy of the statements made and to determine my creditworthiness and I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). I (we) have fully explained under "Additional remarks" on this page my (our) "YES" answers to the foregoing questions. These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE Statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Printed Name: _____

Signature: _____ Date: _____

Social Security Number: _____ Date of Birth: _____

Printed Name: _____

Signature: _____ Date: _____

Social Security Number: _____ Date of Birth: _____

OTHER INFORMATION TO INCLUDE WITH APPLICATION

ALL APPLICANTS MUST SUBMIT

Check if attached

1. Signed versions of personal tax returns for the preceding three (3) years for any person owing 20% or more of the business.
2. Earnings projections for three (3) years. Assumptions must be included.
3. Company history, a discussion of your industry, sales and marketing plans, discussion of competition, need of financing, and other matters relevant to your application.
4. Resumes for all individual listed under "Management."
5. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.
6. If financing is tied to a contract award, attach a copy of the signed contract.
7. Commitments for all concurrent private financing, including personal loans, investments, etc.

EXISTING BUSINESSES MUST ALSO SUBMIT

1. Balance Sheet and Profit and Loss Statements for last three fiscal years.
2. Balance Sheet and Profit and Loss Statement for an interim period within ninety (90) days from date of application.
3. Aging of Accounts Receivable and Accounts Payable corresponding to latest available statement.
4. Copy of executed Lease Agreement.
5. Business Operating Agreement.

***** \$300 NON-REFUNDABLE UNDERWRITING FEE MUST ACCOMPANY APPLICATION IN ORDER TO BE PROCESSED. APPLICATIONS RECEIVED WITHOUT THE FEE WILL NOT BE PROCESSED AND WILL BE RETURNED TO APPLICANT.**