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City of Aberdeen The Good Neighbors Revolving Loan Fund



*A Facade Improvement Program
“Let us make you an offer you
can’t refuse!”*

*If you own a business and/or
property and have been thinking
about making exterior
improvements to your building
or lot, you should consider the
City of Aberdeen’s Good
Neighbor’s Revolving Loan
Fund.*

The City of Aberdeen is providing to qualified borrowers, low-interest loans to encourage exterior improvements to commercial properties in certain areas of Aberdeen. Those areas are outlined in red on the map located on the interior of the application.

“How good of an offer is it?”

Qualified applicants can borrow up to \$5,000 per city lot at an interest rate of 2% . The loan payback period may be allowed for up to three years.

“What can you do with the money?”

Upon approval by the Good Neighbor’s Revolving Loan Fund Committee, loan funds can be used for nearly any improvements that will improve the exterior of a building or lot. Allowed improvements include:

- Exterior painting
- Repair/replacement of original building ornamentation
- Masonry cleaning or repair
- Purchase of awnings
- Landscaping
- Repair/replacement of signs
- Sidewalk repair

Improvements are not tied to any design scheme or guidelines other than they must show a visual improvement to the exterior of the property. Our only goal is to make our town look tidy and clean!

“How can I get a loan?”

The process is relatively quick and simple. First of all, your business or property must fall within the target area shown on the map on the next page. Second, you need to prove your credit worthiness through the application and credit check. A \$25 application fee is collected to cover the cost. The third step is for the loan committee to evaluate your request. Once approved, the funds are disbursed after the loan closing paperwork is completed and the invoice(s) from the contractor is received.

“Where can I apply?”

More information and paperwork regarding the loan program can be obtained from the Planning & Development Department on the second floor of City Hall or by calling 537-3238.

Name of business or applicant: _____

Address: _____

Address of property to be improved: _____

Do you own the property to be improved? _____

Type of business: _____ Corporation; _____ Partnership; _____ Sole Proprietorship

Number of year in business: _____

Number of year at present location: _____

Business telephone number: _____

Other names or businesses in which credit has been granted or in which references may be verified:

State Tax I.D. Number: _____

Federal Tax I.D. Number: _____

Name & address of owners or officers in corporation: _____

Social Security Number of principal applicant: _____

Are you: _____ Married; _____ Single; _____ Separated.

Spouse's Name: _____

Spouse's Social Security Number: _____

Amount of loan requested \$ _____

Please describe the scope of work intended with the loan funds:

The information listed in this application is confidential and is intended to assist in determining your loan eligibility. Information generated will not be used for another purpose than evaluation of this application.

Please attach additional sheets of information if necessary.

Annual Income for 20 _____

Business \$ _____

Securities \$ _____

Rentals \$ _____

Salary \$ _____

Other Income: \$ _____

_____ \$ _____

_____ \$ _____

Total Income \$ _____

Assets as of 20 _____

Cash on Hand \$ _____

Notes and Accounts \$ _____

Real Estate Owned \$ _____

Personal Property \$ _____

Total Assets \$ _____

Annual Expenditures for 20 _____

Mortgage or Rent \$ _____

Taxes/Assessments \$ _____

Contract Payments \$ _____

Employee Salaries \$ _____

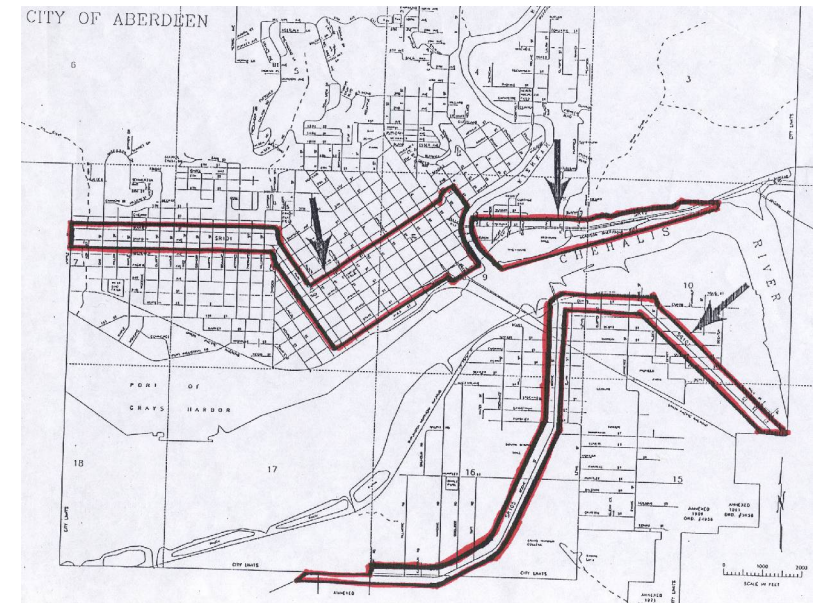
Other Expenditures: _____ \$ _____

_____ \$ _____

_____ \$ _____

Total Expenditures \$ _____

Please provide a list of installment debts (including revolving charge accounts), real estate loans, personal property loans, and alimony/child support separate maintenance payment. Include the name of the company, account number, monthly payments and unpaid balance.



Attach any drawings or sample photographs.

Have you obtained any estimates or bids for the scope of work anticipated? _____ If yes, please attach them.

All information given for the purpose of obtaining credit is true and correct. Confirmation may be made from any source. This credit application shall become part of any transaction that the applicant may enter into. Applicant guarantees payment for all transaction. In the event of default in payment, applicant agrees to pay all cost of collection, including reasonable attorney's fees.

Applicant's Signature: _____

Date: _____

Miscellaneous: _____

