



GARDEN CITY DOWNTOWN VISION

INCENTIVES WITHOUT WALLS

LOAN PROGRAM



Administered by:

Kansas Department of Commerce
Business & Community Development Division
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Incentives Without Walls

LOAN APPLICATION

Development Organization

Organization Name: Garden City Downtown Vision
Executive Director: _____
FEIN: _____
Address: 120 E. Laurel
City: Garden City County: Finney Zip: 67846
Telephone: 620.276.0891 Fax: _____

Applicant Information

Business Name: _____
Name: _____
Title: _____
Address: _____
City: _____
State: _____ Zip: _____
Social Security #: _____

Project Information

Name of Project: _____
Address of Project: _____

Please check one:

- New Business
- Existing Business

Amount Requested

Amount of funds requested by applicant for this project: \$ _____

How much of your own personal capital will you be using to finance this project? _____

In your opinion, what is the overall economic impact of this project on the Downtown District?

IWW Application Checklist

**Please provide all requested items with your completed application.

- Business Plan, including a detailed narrative of the project, budget, and project schedule.
***If applicant needs assistance in developing a business plan, Kansas Small Business Development Center (KSBDC) located on the Garden City Community College campus offers this service free of charge.*

- Copies of bids/estimates used to determine the budget for the project

- Architectural drawings showing proposed changes (if part of project involves design)

- Current photographs of project (if part of project involves design)



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Incentives Without Walls Loan Requirements

1. Applicants for loans will provide the following:
 - ❖ Personal financial statement
 - ❖ Projected income statement
 - ❖ Copy of current credit report
 - ❖ Items listed on the IWW Application Checklist

2. An IWW review committee will make a recommendation to the Board of Directors based on the financial information and design plans provided by the applicant. **All financial information will remain confidential.**

3. If recommended for approval by the IWW review committee, the Garden City Downtown Vision Board of Directors will then review the application for final approval.

4. The Executive Director will communicate the status of the application to the applicant.

5. If the application is approved:
 - a. The applicant must be a Garden City Downtown Vision member (business level or above) in good standing for the life of the loan.
 - b. Garden City Downtown Vision reserves the right to assess an administrative fee if needed.
 - c. Loan recipients will be required to sign a security agreement, promissory note and loan guaranty agreement.

6. Repayment Tier

Amount Borrowed	Length of Loan (divided into equal payments)
Up to \$1,000	One Year
\$1,001 to \$3,000	Two Years
\$3,001 to \$10,000	Three Years
\$10,001 to \$15,000	Five Years
\$15,001 to \$20,000	Seven Years

I have read and agree to the conditions and terms mentioned above:

Applicant Signature

Date