

**WINFIELD MAIN STREET  
INCENTIVES WITHOUT WALLS  
NO INTEREST LOAN PROGRAM  
2018**



Administered by:  
Winfield Area Chamber of Commerce  
123 E. 9<sup>th</sup> Avenue  
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***I*ncentives *W*ithout *W*alls  
FY2018 APPLICATION**

**1.. Applicant Information**

Business Name \_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Social Security Number \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

Mobile Phone \_\_\_\_\_

**Project Information**

Name of Project \_\_\_\_\_  
\_\_\_\_\_

Address of Project \_\_\_\_\_  
\_\_\_\_\_

Business Tax Structure: (LLC, LP, Sole Proprietor, etc. - attach documentation)

EIN: \_\_\_\_\_

Website: \_\_\_\_\_

Email: \_\_\_\_\_

Business Stage: Start-Up, Expansion, Purchase existing

Business Phone: \_\_\_\_\_

**2. Type of Project (check one)**

Major Project Loan (\$5,000-\$20,000 see guidelines for specific information)

Small Project Loan (\$1500-\$5,000 see guidelines for specific information)

**3. Amount Requested**

Amount of loan requested for this project. \$ \_\_\_\_\_

What is the ratio of the grant to private investment?

Date for final repayment and the interest rate (term may not exceed ten years).

Current IWW Revolving loan fund balance \$ \_\_\_\_\_.

#### **4. Project Narrative**

Use the space below to describe the entire scope of the project and justify how it meets at least one of the two categories for eligibility. Be sure to address these areas:

Project description: Provide an overall description of the project. What is the scope?

Magnitude of the need: Present your case for funding. What is the need for this project to be completed?

The project proposed impacts (solves) the problem: What impact will this project have not only on this building/business, but on your district?

The project proposed has long-term impact on the downtown district: How will it improve your district's economic health and vitality? Will it provide a viable business base?

Has potential to have long-term impact on the tax base: How will this project impact your tax base?

Relationship to and consistency with current downtown plan: Relate this project and its potential impact to your downtown plan.

Job creation or retention: Will this project create new jobs or retain current? If so, how and how many. Do not include jobs created by construction or renovation work.

Creates or retains viable business: Will the project result in a maintainable business in your downtown district?

**5. Budget**

Include the proposed line item expenses for the project showing the amount of investment and the amount of IWW funds applied to the specific expenses. Budget should be broken down to include each expense by line item. (Be sure to include local program administrative cost if applicable.)

<b>Expense</b>	<b>Private Funds</b>	<b>IWW Funds</b>	<b>Total Per Expense</b>
<b>TOTAL AMOUNT OF FUNDS</b>			

**6. Project Schedule**

Outline the proposed time schedule for the project (be specific). Keep in mind that the project must begin within 90 days (30 days for an open round project) after funds are awarded, and it must be completed within one calendar year of the award.

**Resolution**

This resolution of support must be approved by the Winfield Area Chamber of Commerce Board of Directors and signed by the Board Chair.

**A Resolution Endorsing the Application for IWW Funds**

**WHEREAS**, Winfield Main Street Committee has been created to work to revitalize the downtown business district; and

**WHEREAS**, the Board of Directors of the Winfield Chamber agree to specifically utilize IWW funds in the manner outlined in this application and consistent with the program guidelines.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WINFIELD AREA CHAMBER OF COMMERCE**, that we do hereby support the formal request IWW funds.

Passed and approved this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

SIGNED:

ATTEST:

\_\_\_\_\_  
Board Chair

\_\_\_\_\_  
Board Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**9. Attachments/Checklist**

The following attachments must be included with this application:

- Personal Financial Statement
- Projected Income Statement
- Copy of Current Credit Report
- Other financing documentation, as required for match (bank name, loan amount, terms, etc.)
- Accountant Information
- Sketch or Blueprint of space and photos if construction is involved
- Lease or rental agreement, if applicable
- Current photograph of project site (if part of this project involves design)
- Business plan (if this project will assist an existing or new business)
- Photocopies of bids/estimates used to determine budget

I understand that the Winfield Main Street IWW review committee will review my application and make a recommendation to the Winfield Area Chamber of Commerce Board of Directors regarding approval or denial of my application for Incentive Without Walls Funds (IWW). If approved by the Board, I will be held to the following requirements:

1. Applicant must be a Winfield Area Chamber of Commerce member in good standing for the life of the loan.
2. Applicant will sign a promissory note, security agreement, and provide a personal guarantee for the loan.
3. Applicant will list the Winfield Area Chamber of Commerce as an additional insured on general liability policy and provide proof of insurance annually.
4. Applicant will supply Winfield Main Street with a financial statement annually (if requested) for the life of the loan, and will report any jobs created for the annual report.
5. Applicant will have a picture taken of the check presentation that will be used in local media to help promote the program.
6. Applicant will pay an administrative fee up to 5% of the loan amount, not to exceed \$500. This amount cannot be deducted from the loan proceeds and is payable upon signing of the loan agreement.
7. Applicant will present invoices to the Winfield Chamber as project progresses and will be issued loan proceeds at ¼ amount of each invoice presented for Major loans and 50% for Small Projects. Invoices will be presented in categories as laid out in the budget section of the application. This procedure insures that the private investment portion is met.

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

Date: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_

Applicant Printed Name: \_\_\_\_\_

Winfield Area Chamber of Commerce Board Chairman: \_\_\_\_\_