

SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY

APPLICATION FOR INDUSTRIAL REVENUE BOND FINANCING
Under the Provisions of
The South Carolina Jobs-Economic Development Authority Act

FOR AUTHORITY USE ONLY

Project Number _____

County _____

Name and Address of Applicant

Telephone Number _____ Area Code _____

Contact Person _____

SUMMARY OF PROPOSED PROJECT

A. Type of Business (Check one) Individual Proprietorship Partnership Corporation

Other (Explain) _____

B. If Business is a corporation, please list the state of incorporation _____

C. Correct Address of proposed project

Contact Person _____ Telephone No. _____

D. Brief Description of the Project and Products Involved: (*i.e.*, the company is engaged primarily in the manufacturing of electrical transformers for resale to the manufacturers of television sets; or, the company is engaged in the distribution of a complete line of building materials primarily to the "do-it-yourself" market).

SUMMARY OF PROJECT COSTS

E. Land Cost \$ _____

 Building Cost (new construction)..... _____

 Purchase of Existing Facility..... _____

 Building Cost (Renovation of existing structure)..... _____

 Machinery & Equipment Cost..... _____

 Cost of Installation of Machinery & Equipment..... _____

 Architectural & Engineering Fees..... _____

 Legal and Other Professional Fees..... _____

 Contingency..... _____

 Other (please identify in a supplement)..... _____

TOTAL PROJECT COSTS..... \$ _____

F. Proposed Financing	% of Project Costs	Terms		
		Years	Interest	
a. Industrial Revenue Bonds Issued by JEDA				\$
b. Equity				
c. Loans from other sources (please identify with supplement)				
d. Other				
e. Total Project Cost (should agree with total of Item E)				\$

G. Working Capital

It is very important to us in completing our evaluation of this project that we be assured that sufficient working capital is available to meet the needs of the borrower after completion of the project. Please list below the sources of working capital available to you, including lines of credit. Please identify the source and amount of any lines of credit.

\$

TOTAL

\$

H. Guarantees

If repayment of the bonds is to be guaranteed by an entity other than the borrower, please list the correct name and address of the guarantor(s), and their relationship to the borrower.

I. Private Placement Of Debt

Please identify any lenders that have expressed an interest in purchasing the bonds. Please include any letters of commitment, letters of interest, or letters of intent as a supplement to this application.

J. Public Placement Of Debt

Revenue bonds issued by the Authority may e offered publicly for sale by underwriters and investment bankers (underwriters and investment bankers involved in the sale must receive Authority approval). Please list below any firms that you have been in contact with regarding such a sale.

K. Personal Guarantees

Under certain conditions, it may be necessary for the owner(s) of the business, or other interested parties, to personally guarantee repayment of the bonds. If this condition applies, please complete the following section.

Name and Address of Guarantors	Net Worth Excluding Interest In Applicant Company
	\$

L. Management

Please list those people that will be responsible for the management of the company. In the event the borrower publishes either an annual report which identifies the management, directors, etc., or a 10-K report, this section may be left blank.

Name	Position	Annual Compensation	Percent Ownership	Date Started With Company

M. Current and Projected Employment

The purpose of the S.C. Jobs-Economic Development Authority is to create new, permanent jobs and/or under certain conditions, assist in the retention of existing jobs. The members of the Authority will place a great deal of emphasis on this section in arriving at their final decision regarding approval or disapproval of this application. We urge you to be as thorough and accurate as possible in arriving at your estimates.

Number of existing employees _____

Estimated number of new jobs that will be created after completion of the project:

within 12 months _____

within 24 months _____

Type and nature of jobs that will be created (by major categories only)

Number of indirect jobs that you estimate will be created as a result of this project:

within 12 months _____

within 24 months _____

If this application pertains to the retention of existing jobs, please state the number of employees that will be retained _

We will require a quarterly update on employees during the first 2 years after the bonds are issued, and an annual update thereafter.

N. Site Information

Number of acres or sq. ft. _____

Access Roads Yes No Rail Siding Yes No

Utilities Available:

Water Yes No Sewer Yes No

Electricity Yes No Natural Gas Yes No

Has the site received the required zoning classification? Yes No

Improvements: (*i.e.*, Parking, Driveways, Landscaping, etc.)

The applicant certifies by signing the application in the space provided on **Page 10** that the site for the proposed construction is not located in a **Special Flood Hazard Area** and that an investigation has been made to determine that it is not in such an area.

O. Building Information (New Construction)

Dimensions _____ Sq. Ft. _____

Type of Construction (metal, masonry, etc.) _____

Eave Height _____

P. Building Information (Existing Structure)

Dimensions _____ Sq. Ft. _____ Eave Height _____

Type of Construction (metal, masonry, etc.) _____

Please document improvements to existing facility, including all renovations. Include cost estimates for each major area (Plumbing, electrical, etc.).

Q. Description of machinery and equipment to be acquired with proceeds of the bond issue. Please list all major equipment, or categories of equipment. Include the cost and whether it is new or used. Please state whether or not an extraordinary amount of lead time is necessary between ordering and delivery.

Description	New or Used	Cost

R. History of Business

Show date established, dates of major changes in business, employee and sales growth, dates that new product lines were established, etc. Please use supplements, if necessary. If annual reports or 10-K reports are submitted, this section may be left blank.

S. Economic Feasibility and Marketing Information

Please state why you think the project is necessary and why you feel it will be successful. Document the increased need for your products. Has new business been refused due to a lack of space or equipment? How many shifts are presently in operation? Include your major customers and competitors. What marketing methods will be used in the distribution of your products? Please use supplements, if necessary.

T. Legal Description of Site

If legal description is available, please insert in this space or attach if necessary. The application may be considered without the legal description; however, it will be necessary before the bonds can be issued.

U. TO BE COMPLETED BY APPLICANT

GENERAL COUNSEL REPRESENTING COMPANY:

(Name)

(Address)

(City) (State) (Zip)

(Phone)

BOND COUNSEL REPRESENTING COMPANY:

(Name)

(Address)

(City) (State) (Zip)

(Phone)

ACCOUNTANT REPRESENTING COMPANY:

(Name)

(Address)

(City) (State) (Zip)

(Phone)

V. Certification By Applicant

Applicant hereby certifies that all information contained above and in exhibits attached hereto are true to his/her best knowledge and belief and are submitted for the purpose of obtaining financial assistance from the S.C. Jobs-Economic Development Authority.

Date _____

Applicant _____

By _____

Title _____

Phone Number _____

Date _____

South Carolina Jobs-Economic Development Authority

By _____

Title _____

FOR AUTHORITY USE ONLY

Date Application Submitted _____

Application Fee Paid \$ _____

Date Application Considered by Board _____

Application Approved Disapproved Other

Date of Public Hearing _____

Date Financial Commitment Received _____

Date 1st Draft of Basic Documents Received _____

Date Bond Resolution Approved by Board _____

Date of Closing _____

Terms:

Interest Rate _____

Number of Years _____

BUSINESS FINANCIAL DATA

The South Carolina Jobs-Economic Development Authority reserves the right to request financial data relative to the project as needed.

<p>SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY STATEMENT OF PERSONAL HISTORY</p>	<p>INSTRUCTIONS: This form must be completed by the proprietor (owner) if the applicant is a sole proprietorship, or by each general and each limited partner if the applicant is a partnership, or by each officer, each director, and each stockholder holding 20% or more of applicant's voting stock, if the applicant is a corporation.</p>																														
<p>1. Name and address (Street, City, State and Zip Code)</p> <p>Phone: ()</p>	<p>3. a. Place of birth (City and State or foreign county)</p> <p>_____</p> <p>b. Date of birth (Month, day, year)</p> <p>_____</p> <p>4. Citizen of United States? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>5. Are you presently under indictment, on parole or probation? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, furnish details on a separate sheet.</p>																														
<p>a. Spouse's name in full (maiden name)</p>	<p>6. Have you ever been charged with or arrested or convicted of any criminal offense other than a minor motor vehicle violation? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, furnish details on a separate sheet.</p>																														
<p>2. Marital status <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Other</p>																															
<p>7. Have you ever been in receivership or adjudicated bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, furnish details on separate attachment.</p>																															
<p>8. Starting with present address, list residence addresses for past 15 years:</p> <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left;">Date</th> <th style="text-align: left;">Street and number</th> <th style="text-align: left;">City</th> <th style="text-align: left;">State</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		Date	Street and number	City	State																										
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<p>9. Starting with present employer, list all employers during last 15 years:</p> <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left;">From</th> <th style="text-align: left;">To</th> <th style="text-align: left;">Employer</th> <th style="text-align: left;">Address</th> <th style="text-align: left;">Position</th> <th style="text-align: left;">Phone</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		From	To	Employer	Address	Position	Phone																								
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<p>10. Educational Background</p> <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left;">School Attended and Address</th> <th style="text-align: left;">Dates</th> <th style="text-align: left;">Graduated</th> <th style="text-align: left;">Degree</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		School Attended and Address	Dates	Graduated	Degree																										
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11. References: Personal (3) – Credit (3) Not Relatives.

Name

Address

Phone

12. Name and Address of Bank.

Checking Savings

13. The information on this form will be used in connection with an investigation of your character. Any information you wish to submit, which you feel will expedite this investigation, should be set forth below if needed.

14. Signature

Title

Date

PERSONAL FINANCIAL STATEMENT

Date _____, 19__

Name and Address – If joint statement for husband and wife, include both husband and wife’s full name. (John W. & Mary L. Smith)

Assets	Liabilities
Cash on Hand and on Deposit..... _____	Accounts Payable _____
U.S. Government Bonds _____	Notes Payable to Banks (Detail on Next Page) _____
Accounts & Notes Receivable _____	Notes Payable to others (Detail on Next Page) _____
Life Insurance – Cash Surrender Value only (do not deduct loans) _____	Installment Account – Auto (Total Monthly Payment) _____
Stocks and Bonds (Detail on Next Page) _____	Loans on Life Insurance _____
Real Estate (Detail on Next Page) _____	Mortgages on Real Estate (Detail on Next Page) _____
Automobile(s) – Present Value _____	Other Liabilities _____
Other Personal Property (Detail on Next Page) _____	Net Worth _____
Other Assets (Detail on Next Page) _____	
Total Assets \$ _____	Total Liabilities & Net Worth..... \$ _____

Source of Income (Describe below all Items Listed) and Contingent Liabilities

Salary (annually)..... _____	As Endorser or Co-Maker..... _____
Investment Income (annually) _____	Legal Claims & Judgment _____
Real Estate Income (annually) _____	Provision for Federal Income Tax _____
Other Income (annually – describe below)..... _____	Other Contingent Liabilities _____

Description of Items Listed Above.

Face Value		Market Value as of Statement Date
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or No. of Shares	Name of Securities	Cost	Quotation	Amount

REAL ESTATE

Location and Description	Year Purchased	Cost	Assessed Value	Fire Insurance	Present Value	Mortgage		Yearly Gross Rental Income
						Amount	When Due	
		\$	\$	\$	\$	\$		\$

Other Personal Property. (Describe and if any is mortgaged, state name and address of mortgage holder and amount of mortgage, terms of payment and, if delinquent, describe delinquency.)

Other Assets. (Describe in detail)

Other Liabilities. (Describe in detail)

LIFE INSURANCE

Company	Face Amount of Policy	Total Cash Surrender Value	Total Loans Against Policy	Beneficiary	To Whom Policy is Assigned
	\$	\$	\$		

In submitting the foregoing statement, the undersigned guarantees its accuracy with the intent that it be relied upon by the S.C. Jobs-Economic Development Authority in its decision whether or not to grant approval of accompanying loan application.

Signature(s) _____

Date _____, 19____

South Carolina Jobs-Economic Development Authority

ADDENDUM A TO APPLICATION

TAX ELIGIBILITY QUESTIONNAIRE FOR INDUSTRIAL PROJECTS

Please describe the nature and uses for the proposed project for which financing from JEDA is sought. Answers to the following questions will be used by JEDA to determine whether the proposed project is eligible for financing.

CAUTION! Funds spent prior to approval of application by the JEDA board may not qualify for tax-exempt financing. No construction work or other activity on the proposed Pooled Bond Project (including the signing of purchase agreements or other contracts) should be undertaken without consultation with JEDA and Program bond counsel.

Name of Applicant: _____ JEDA Number _____

Address: _____

Phone Number: _____ Area Code: _____

Contact Person: _____

1. General description of proposed project:

2. Please indicate the expected use or uses of the completed project:

3. Address of *project site*:

Street address: _____

Town _____, South Carolina _____

County _____

4. List the portions of the Project that fall into each of the following categories, and estimate the cost of each to be paid out of bond proceeds:

	<u>ITEM:</u>	<u>COST:</u>
4a. Land:	_____	\$ _____
	_____	\$ _____
4b. Buildings:	_____	\$ _____
	_____	\$ _____
4c. Machinery & Equipment:	_____	\$ _____
	_____	\$ _____
	_____	\$ _____
	_____	\$ _____
4d. Site Preparation:	_____	\$ _____
4e. Other:	_____	\$ _____
	_____	\$ _____
Total Amount requested for financing:		\$ _____

5. Do the costs in Question (4) include construction & installation costs?

YES _____ NO _____

If NO, provide the expected amount of such costs, and the expected source of payment:

<u>Type of cost</u>	<u>Amount</u>	<u>Source of payment</u>
_____	_____	_____

6. Have any of the items listed in Question 4 been purchased or ordered for use in connection with the Project prior to the date of this Application?

YES _____ NO _____ If YES, list the items below:

<u>Item</u>	<u>Purchase/ Contract Price</u>	<u>Date Purchased or Ordered</u>
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7. Will any portion of the bond proceeds be used for costs other than those listed in Question (6)?

YES _____ NO _____ If YES, list expected additional costs:

<u>Item or Activity</u>	<u>Estimated Cost (\$)</u>
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8. Are bond proceeds expected to be used to acquire a building, or any other property, that has been used before?

YES _____ NO _____ If YES, describe the previous use:

9. Is any portion of the cost of acquiring previously used property attributable to rehabilitation expenditures related to the property?

YES _____ NO _____

If YES, what is the cost of related rehabilitation: \$ _____

10. Will the project be enclosed in a larger structure or connected, physically or functionally, to another building?

YES _____ NO _____ If YES, please describe:

11. List owners, developers and tenants of the proposed project:

Relationship (Owner)	Name	Interest in Project
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12. Will any portion of the project, or the larger facility of which it is a part (if any), be used for the following activities:

Activity	YES/NO	Use of Project if "YES"
Retail sales:	_____	_____
Retail services:	_____	_____
Recreation:	_____	_____
Entertainment:	_____	_____
Offices:	_____	_____

13. Describe any improvements that will be provided, by the applicant or any other person, in connection with the project and *in addition to* the property and improvements to be financed with the bond proceeds. For example, other expansion within a plant, in-kind contributions, grant contributions, improvements financed through internal cash flow, etc.

Improvements	Value (\$)
--------------	------------

14a. Has the applicant received any proceeds of any other tax-exempt financing?

YES _____ NO _____

14b. Has any entity in which the applicant has any interest received any proceeds of any other tax-exempt financing?

YES _____ NO _____

14c. Has any entity with any interest in the applicant received any proceeds of any other tax-exempt financing?
 YES _____ NO _____

14d. If YES to 14a, 14b, or 14c, provide the following information:

(1) Name of Issuer: _____

(2) Purpose of tax-exempt debt: _____

(3) Date of issue: _____ (4) Amount of issue: _____

(5) Location of facility(ies) where tax-exempt bond proceeds were used:

15. Describe employment expected to be affected by the project:

Job Description	No. of Positions	Date such positions to be filled

16. Will any employees be transferred from their job location in South Carolina as a result of the Project?

YES _____ NO _____ If YES, provide the following information:

No. of Positions	Job Description	Location of Other Site
------------------	-----------------	------------------------

17. Will any jobs be eliminated as a result of the project?

YES _____ NO _____

18. Please *attach* copies of architectural or engineering plans and drawings, or any other documents, that show the type, structure and general character of the project.

19. Please *attach* a legal description of all real estate to be developed, acquired or improved in connection with the project.