**Section 1100.204 Application Forms**

a) Persons seeking financing assistance for their project through one of the Authority's financing programs must submit information to enable the members to determine the nature of the project, the likelihood of repayment of a loan, the security structure needed for a loan, and the extent to which a project meets the applicable statutory requirements and purposes.

b) Each application for industrial, business, local government, not-for-profit organization or environmental projects must include to the extent applicable to the entity submitting the application and the particular facts of the project itself:

1) The legal name and address of the borrower;

2) The name(s) and address(es) of the principal occupant(s) or user(s), if different from the borrower;

3) A statement of the type of project (i.e., whether industrial, business, local government, not-for-profit organization or environmental);

4) A description of the type of business of the borrower;

5) The standard industrial classification code and category for the borrower's business;

6) The borrower's federal tax identification number or social security number;

7) The form of organization of the borrower;

8) A description of other businesses, if any, which have ownership interests in the borrower;

9) The names and addresses of shareholders holding more than 10% of stock in the borrower and/or all general partners if the borrower is a partnership; or, if the owner or any property financed would be a land trust, an identification of the trust and all beneficiaries of the trust including the percentage of beneficial interest of each beneficiary of the trust;

10) A listing of the names, positions, percent ownership and employment starting date, if any, of persons responsible for the management of the company;

11) A description of the history and background of the business of the borrower;

12) A complete description of the project including its proposed location, street address, legal description, elements of the proposed project (such as land acquisition, building construction, renovation, equipment purchases and installation, estimated project commencement and completion dates and information on tenants, if any, to whom any portion or portions of the project may be leased; and a copy of any real estate sales contract and/or any lease agreement pertaining to the project;

13) A description of the products to be produced at the proposed facility;

14) A description of the machinery and equipment to be acquired with proceeds of the bond issue, including acquisition lead time, the cost of the equipment and whether it is new or used;

15) A statement of whether the project is located in an enterprise zone;

16) Information relating to the project site, its size, access roads, railroad access and utilities;

17) Site improvements existing on the land (e.g., parking lots, driveways, landscaping);

18) A statement of the United States Congressional, Illinois House of Representatives, and Illinois Senate Districts in which the project is located;

19) A description of the buildings existing and to be built and their intended uses;

20) The amount of the proposed financing;

21) A summary of project costs including:

A) a breakdown of project expenditures, the total costs of project elements, and the sources of funds for payment of such costs including sources other than bond proceeds; and

B) evidence of construction and/or renovation cost estimates provided by an architect, contractor or engineer, which may be in the form of a letter from the estimator;

22) A description of sources and amounts of working capital available to the borrower, including lines of credit;

23) An identification of the proposed bond purchaser or purchasers, the interest rate and term of the bonds, and a copy of the letter of intent or commitment letter from such purchaser, which letter must be addressed to the borrower;

24) A statement of whether the bonds will be publicly sold or privately placed;

25) A statement of whether guarantees or other forms of credit enhancement, such as letters of credit, fund escrows or debt reserve with respect to payment of the bonds, will be part of the transaction;

26) For commercial projects, a statement of whether the project is located in a tax increment financing district, slum or blighted area as defined in Section 3(i) of the Urban Renewal Consolidation Act of 1961 [315 ILCS 30/3(i)], commercial district or targeted redevelopment area (an area designated by local authorities and to which local authorities or other persons have committed funds to redevelop that area, to include, but not be limited to, enterprise zones, TIF districts and slum and blighted areas);

27) For environmental projects, copies of orders, complaints, decrees and other official action to which the project is a response;

28) Information on current or projected employment for the two years subsequent to completion of the project, and, for commercial projects, a listing of the proposed tenants, lease type, rental amounts, areas rented and the term of the leases;

29) An estimate of the number of construction jobs to be created as a result of the project;

30) A statement as to the effect of the project on the community, including such examples as increased traffic, generation of retail sales and real estate taxes, environmental effect, employment opportunities and quality of life;

31) A statement as to the economic feasibility or marketing analysis for the project;

32) The names, addresses and telephone numbers of the borrower's general counsel, bond counsel, accountant, and consultant, if any;

33) The name and address of the municipality or other unit of government that exercises planning and subdivision control over the project site. See Section 1100.206.

34) A certification by the borrower that the site for the project is not located in a special flood hazard area as designated by the Illinois Department of Natural Resources, Division of Waterways, and that the borrower has made an investigation which determined that it is not in such an area. The borrower must also certify that all information in the application is true to the best knowledge and belief of the borrower.

c) Each application for a project for which the borrower is not an existing company or any project which is to be financed on a non-recourse, mortgage basis, and each application for a commercial project must include:

1) A projected cash flow analysis for the project.

2) An operating pro forma financial statement covering the construction period and the succeeding ten-year period giving the base year's revenues, maintenance and operating costs. Explanatory footnotes shall be written describing the assumptions used in forecasting income and expenses. Debt service expenses should be separated by lending source, and method of depreciation must be noted.

d) Unless the project is to be financed in a non-recourse, mortgage basis, each borrower for a project must:

1) If the application is for an existing company, submit financial statements for the previous three (3) years of operation, plus an interim financial statement not more than 90 days old at the time the application is submitted. Audited statements are preferred if available.

2) Submit a comparative summary balance sheet and a summary profit and loss statement for the previous three (3) years.

3) Provide sales and earnings projections for a three (3) year period.

4) If the borrower is not the operating company, but an individual, provide a personal history of the borrower and personal financial statements. Partnership borrowers must include personal statements for each partner, if the principals are to guarantee the bonds, and must indicate the party with legal authority to sign documents.

(Source: Recodified from 14 Ill. Adm. Code 1220.120 at 31 Ill. Reg. 12104)