



Advancing Entrepreneurs Loan Application Form



The Red Wing Port Authority seeks to loan money to support minority entrepreneurs who identify as Black, Indigenous or People of Color (BIPOC), Women, or Veteran business owners who have taken the initiative to prepare themselves for success as a business owner. To that end they have established pre-application criteria for applicants that can be completed in conjunction with Red Wing Ignite (RWI) and the Minority Owned Business Network (MOBN). The purpose of this program is to intentionally connect entrepreneurs with the right resources, at the right time, based on their application content, business structure, and immediate needs. See Pre-application Process (attached).

Click in the boxes below to type your information. Use the Tab key to navigate through application. Save and/or print the application to submit to The Red Wing Port Authority (RWPA)

Basic Information		
Company Name		
Company Contact(s)		
Address	City/County	Zip
	Telephone	Cell Phone
Email Address	Website Address	Fax

I IDENTIFY AS:

Please Check all That apply:

- Veteran or Active Duty
- Disabled
- Immigrant
- Hispanic
- LGBTQ+
- Student
- None of the above
- Prefer not to answer

Race

- Asian or Pacific Islander
- Black or African American
- Hispanic or Latino
- Native American or Alaskan
- Indigenous to the USA
- White or Caucasian
- Not Listed / Other
- Prefer Not to Answer

Gender:

- Male
- Female
- Non-binary
- Transgender
- Not Listed/Other
- Prefer not to answer.

Company Information

Date Established	Federal Tax ID (if you have one)
------------------	----------------------------------

What Stage Is Your Business In?	
Planning/Pre-Start-Up	Start-Up (1 to 12 months of revenue)
Existing (12 plus months of revenue)	

Business Structure
Sole Proprietorship S-Corp C-Corp LLC Other (please list)_____

List all owners (current or anticipated) holding at least 20% or more of the share equity in the company

<input type="checkbox"/>	Last Name	First Name	Ownership %	Company/Position
	Last Name	First Name	Ownership %	Company/Position

*All owners listed above are required to fill out and sign the signature page.

Requested Amount

How Much Money Are You Asking to Borrow?
\$

What Will You Do with The Money?

Sources and Uses of Funds

Purpose for which funds will be used	Port	Bank	Other	Other	Your Equity	Total
Machinery/Equipment						
Inventory						
Other						
Total						

Job Creation

	Full Time	Hourly Wage (average)	Part Time	Hourly Wage (average)
Number of Existing Employees:				
Number of New Jobs Created:				
Jobs Retained (jobs that would be lost without project):				
Employee Benefits: <input type="checkbox"/> None <input type="checkbox"/> Health <input type="checkbox"/> Dental <input type="checkbox"/> Retirement <input type="checkbox"/> Disability <input type="checkbox"/> Sick <input type="checkbox"/> Life <input type="checkbox"/> Vacation <input type="checkbox"/> Profit Sharing <input type="checkbox"/> Other: _____				



Business Plan Template

Our Value Proposition

a. What we do: (examples: we sell software/we make honey*)

b. The problem we solve: (examples: explain how our software allows people to connect their phone with x widget; or how we provide high quality sage honey)

c. How we are different or unique: (examples: no other way to connect to x widget from a phone; only provider of sage honey in SE MN)

Our Customer Segment

- d. What our customer market looks like: (examples: B2C users and B2B advertisers; B2B restaurants B2C foodies and chefs)

- e. Who we seek to serve: (examples: young professionals who use x widget daily; niche restaurants and high-end chefs)

- f. The different types of customers we serve: (examples: 30-45yrs old; urban environment; high user of technology; niche restaurants and high-end chefs)

Our Product / Service Delivery Plan

g. How we deliver our product/ service: (examples: ecommerce, storefront)

h. How we connect with our clients: (examples: tech expos; social media; food events)

Our Team

i. Partners: (examples: platforms; peer providers; vendors)

j. Employees: (examples: staff, contractors, seasonal)

Our Connection Strategy

k. Marketing: (examples: mass marketing via social media, targeted marketing via industry newsletters; organic email lists)

Our Revenue Generation Plan**

l. Sales Strategy: (examples: sell 80% wholesale at expos and 20% retail through local stores)

*these examples are simply to provide an understanding of the topic area. Approximately 2-3 paragraphs of detail in each entry are important)

**please provide an overview here and attach a pro forma or P&L to this document

Signature Page

Information Release Authorization

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the funding indicated. Verification of any information contained in this application may be made at any time by The Red Wing Port Authority, its agents, successors, and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of this authorized signer.

Red Wing Port Authority, it's agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by Port Authority or at any time thereafter if requested.

<hr/>	
Applicant's Full Name (Printed)	Social Security Number
Applicant's Full Name (Signature)	Date
Applicant's Full Name (Printed)	Social Security Number
Applicant's Full Name (Signature)	Date
Applicant's Full Name (Printed)	Social Security Number
Applicant's Full Name (Signature)	Date

Application Submittal

Please return the completed application form along with attachments to:

Red Wing Port Authority
419 Bush Street
Red Wing, MN 55066

Or email Shari Chorney at Shari.Chorney@ci.red-wing.mn.us

If you have any questions regarding the completion of this application contact Shari Chorney, Port Authority Manager at (651)385-3639, or email shari.chorney@ci.red-wing.mn.us

Red Wing Port Authority, Economic Development Agency for the City of Red Wing.

(Please feel free to reproduce this information)

Attachment - Personal Financial Statement

Personal Financial Statements are required by all owners holding at least 20% or more of the share equity in the Company. You may submit in your own format, or use the one below:

ASSETS

1. Cash.....	
2. Savings Account	
3. Checking Account	
4. Subtotal (Lines 1-3)	
5. U.S. Bonds.....	
6. Other Securities	
7. Other Assets.....	
8. Subtotal (Lines 5-7).....	
9. Household Real Estate Owned.....	
10. Other Real Estate Owned.....	
11. Personal Property	
12. Other Assets.....	
13. Subtotal (Lines 9-12)	
14. TOTAL ASSETS (Line 4 + 8 + 13)	

LIABILITIES

15. Notes due to Banks	
16. Notes due to Relatives.....	
17. Notes due to Others	
18. Unpaid Bills.....	
19. Rent Due	
20. Subtotal (Lines 15-19)	
21. Real Estate Mortgages and Contract for Deed.....	
22. Liens.....	
23. Installment Debts, Credit cards etc	
24. Car or Vehicle Debts	
25. Subtotal (Lines 21-24)	
26. TOTAL LIABILITIES (Line 20 + 25).....	
27. NET WORTH (Line 14 minus 26).....	

Applicant's Full Name (Printed)

Applicant's Full Name (Signature)

Date

