

LIFE SAFETY LOAN PROGRAM APPLICATION

BUSINESS NAME _____ DATE: _____

ADDRESS: _____

POINT OF CONTACT: _____

BUSINESS TELEPHONE NUMBER: _____ CELL #: _____

ESTIMATED COST TO INSTALL FIRE SUPPRESSION EQUIPMENT: \$ _____
(Please attach quote)

LOAN AMOUNT REQUESTED (cannot exceed 80% of installation cost above)
\$ _____

LENGTH OF LOAN REQUESTED (cannot exceed seven years) _____

REQUESTED FREQUENCY OF PAYMENTS (MUST BE AT LEAST SEMI-ANNUALLY) _____

- INTEREST ON THE LOAN SHALL BE TWO PERCENT (2%)
- INTEREST EXPENSE IN YEARS 2-7 MAY BE REDUCED BY THE DOCUMENTED COST OF A LETTER OF CREDIT BUT SHALL NEVER BE LESS THAN ZERO
- REPAYMENT ON THE LOAN SHALL NOT EXCEED SEVEN (7) YEARS

APPLICANT SHALL:

- Attach a prospectus indicating estimated revenue and expenditures for the next five years including loan repayment (This proprietary information shall not be shared with anyone outside of the Review Committee)
- Attach a mortgage or letter of credit guaranteeing the repayment of the loan
- Provide the City Finance Office with documentation (invoices) of work done on the installation of the fire suppression equipment when requesting loan funds

Signature of responsible party

Date