JOSH MANDEL
STATE TREASURER OF OHIO

GrowNOW Interest Rate Reduction Program

Small Business Application - Part 1

Instructions: this form should be completed by the small business loan applicant. A complete application for the GrowNOW interest rate reduction program has two forms: 1) The Small Business Form and 2) The lender/Banker form. Complete applications consisting of both forms must be submitted by the lender/banker. Please note that all information submitted to the Ohio Treasurer's office is a matter public record. If you have questions about this application contact the Economic Development Department by calling 614.466.6546 or e-mailing grownow@tos.ohio.gov

Who is your Bank? _____

Note: For a list of banks that participate in the GrowNOW interest rate reduction program go to www.grownow.ohio.gov

Bank Address City State Zip

Lender Name

Lender Phone Lender Fax Lender Email address

Small Business Overview:

Operating Company Name Website Address

President/Owner/CEO

Mailing address Street address if different

City State Zip Code County

Area code & Phone number Fax Number E-mail Address

Tell us about your business?.

1. Is the company headquartered in the State of Ohio? yes ◯ no ◯
2. Does the company maintain offices and facilities exclusively in Ohio? yes ◯ no ◯
3. Does the company employ less than 150 people? yes ◯ no ◯
4. Are the majority of employees Ohio residents? yes ◯ no ◯
5. Is the company organized for profit? yes ◯ no ◯
6. Is the borrowing entity the exact same entity saving or creating jobs? yes ◯ no ◯
   If no, please explain: _____

Note: If you have answered no to any of the questions above you are not eligible for participation in GrowNOW pursuant to program policy and/or Chapter 135 of the Ohio Revised Code.

7. Is the company owner a Veteran or a spouse or surviving spouse of a Veteran? yes ◯ no ◯
   **If yes, please include* a *Form DD214 (Member 4) indicating the branch of service, character of discharge and enlistment dates.*
8. Is your business a franchise? yes ◯ no ◯ Note: A copy of the franchise agreement is required.
9. What year was the company created? _____ If the company had a previous owner, please indicate the year the current owner purchased the business. _____
10. Business Structure or Farming Operation Structure (Check one):
    Individual/sole proprietor ◯ family owned corporation ◯ partnership ◯ other ◯*
    *If other, describe here: _____

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11. How many employees are currently on the payroll? _____

12. Has the company or owner been approved for participation in GrowNOW 4 out of the last 6 years? yes ◯ no ◯

13. Are you currently participating in GrowNOW or another linked deposit commitment (such as RenewOhio)? **Answer* ***no*** *if request will be funded upon the expiration of the existing link.* yes ◯ no ◯

**Note: If you have answered yes to question 12 or 13 above you may not eligible for another linked deposit approval at this time.*

14. Is the small business currently participating in any federal, state, or local government programs? yes ◯ no ◯

If yes, state what program _____
Participation in another program does not prohibit you from applying for GrowNOW.

15. Select the business category that describes your business.

☐ Accommodations & Food Services	☐ Forestry, Fishing, Hunting, or Ag Support	☐ Real Estate, Rental & Leasing
☐ Admin, Support, Waste Management & Remediation	☐ Healthcare & Social Assistance	☐ Real Estate Trade
☐ Arts, Entertainment, & Recreation	☐ Information Technology	☐ Retail/Wholesale Trade
☐ Construction	☐ Management of Companies & Enterprises	☐ Transportation & Warehousing
☐ Educational Services	☐ Manufacturing	☐ Utilities
☐ Accounting, Finance or Insurance	☐ Professional, Scientific or Technical Services	☐ Other _____

16. **Describe the product(s) and/or service(s) the company offers.**

_____

(A) **Tell us about your loan?..**

1. Total amount of bank loan? $_____
2. Amount of loan on which you are requesting a GrowNOW rate reduction? $_____
3. In detail, describe how you will use your loan.
4. Explain how the benefits of GrowNOW will help you create or retain jobs. *If requesting renewal please provide details about your business plan for the next 2 years.*
5. If applicable, describe if the loan will help provide any civic or community benefits.
6. How did you hear about the GrowNOW interest rate reduction program?

☐ Banker	☐ Newspaper	☐ Other
☐ Brochure	☐ Internet	
☐ Radio/TV	☐ Word of Mouth	

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(B) **How many jobs will participation in the GrowNOW program affect in the next two years?**

1. Number of employees on payroll at present time. _____
   i. Full-time employees _____
   ii. Part-time employees _____

For new applicants:

1. Number of jobs that will be **saved** with a GrowNOW reduction?*
   iii. Full-time employees _____
   iv. Part-time employees _____
2. Number of jobs that will be **created** with a GrowNOW reduction?
   v. Full-time employees _____
   vi. Part-time employees _____

For Renewal Only:

3. Number of employees on payroll at time of initial application? _____
4. Number of jobs that were **saved** as a result of current GrowNOW reduction?* _____
5. Number of jobs that were **created** as a result of current GrowNOW reduction? _____
6. Number of jobs that will be **saved** with a renewed GrowNOW reduction?*
   vii. Full-time employees _____
   viii. Part-time employees _____
7. Number of jobs that will be **created** with a renewed GrowNOW reduction?
   ix. Full-time employees _____
   x. Part-time employees _____

**Saved means only those employees who face a lay-off in the absence of a linked deposit.*

(C) **Certification and Statement of Small Business:**

Under penalty of law, the small business named in this application has accurately and truthfully answered the questions as listed and has made application to the financial institution for the sole purpose of saving and/or creating jobs under the Linked Deposit provisions of the Ohio Revised Code. The business certifies that the funds borrowed from the eligible lending institution will not be used for purposes of gain under an investment arbitrage situation. Furthermore, it is fully understood that any use of the funds, other than that intended pursuant to the Ohio Revised Code sections 135.61 to 135.67, constitutes an act of fraud. It is also understood that, since the Treasurer of State is not a lender of funds, the decisions involved in granting loans to the small business rests solely upon the financial institution. The small business agrees to comply with any and all monitoring efforts that may be required by the Treasurer of State. Failure to do so in a complete and timely manner may affect continued participation in the program.

_____
Small Business Name

_____ _____
Signature of President/Owner/CEO Date

Information provided to the Treasurer of State is a matter of public record.
A complete application consists of a Form 1 (filled out by the borrower) and a Form 2 (filled out by the lender).
Applications must be submitted by an eligible lending institution.

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GrowNOW Interest Rate Reduction Program
Lender/Banker Application - Form 2

Instructions: this form should be completed by the lender/banker. A complete application for the GrowNOW interest rate reduction program has two forms: 1) The small business Form 1 and 2) The Lender/ banker Form 2. Complete applications consisting of both forms must be submitted by the lender/banker. Please note that all information submitted to the Ohio Treasury is a matter of public record. If you have questions about this application contact the Ohio Treasury at any time by calling 614.466.6546 or e-mail grownow@tos.ohio.gov

A. Lender/Banker Information:

Name of Lending Institution

Lender/Contact Name | Phone Number | Fax Number

Mailing Address for Correspondence | Email Address

City | State | Zip Code

Small Business Name | Amount Requested $ | Present Borrowing Rate %

Business Name as it appears on the loan

B. The financial Institution must agree to the following requirements:

- In compliance with Chapter 135 of the Ohio Revised Code, total public funds on deposit at the lending institution may not exceed 30% of the total assets of the lending institution.
- The borrowing entity listed above must be the exact same entity saving and/or creating jobs. The debtor named on the loan must match business name above. The business listed is NOT a holding company.
- Requests must correspond to fixed rate term loans where the borrower's normal borrowing rate does not change and is reduced by 300 basis points for the period of the deposit if the present borrowing rate is above 5% and by 210 basis points if the present borrowing rate is 5% or below.
- A linked deposit request may include several loans to the same business; however each business is limited to one linked deposit at a time. Currently, approvals may be limited to $400,000.00 per business owner.
- A letter indicating approval or denial will follow once status has been determined.
- A complete application consists of a Form 1 filled out by the small business and a Form 2 filled out by an eligible lending institution.

Signature of Lender | Date

Questions and comments regarding the GrowNOW should be directed to the Economic Development Department at 614-466-6546 or grownow@tos.ohio.gov

Mail complete applications to:
Josh Mandel, Ohio Treasurer of State
Attn: Economic Development
30 East Broad Street, 9th floor
Columbus, Ohio 43215

Or Fax to: 614-728-7651

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