



Loan Application for Business Energy Efficiency Projects \$25,001 - \$100,000



**0% Loan Financing for qualifying
Energy Conservation Projects**



BUSINESS LOAN \$25,001-\$100,000 FACT SHEET

Energy Efficiency Project Financing

Tacoma Power offers 5-year zero-interest loans on qualifying energy conservation projects.

Eligibility

- Project location must be served by Tacoma Power.
- Project must meet Tacoma Power's cost-effective guidelines.
- Loans are available for existing commercial buildings. New construction or fuel switching projects are not eligible.
- The minimum loan amount is \$1,000 and the maximum is \$100,000 or 70% of the project cost (whichever is less). Loan repayments are made monthly and are not a part of the regular utility bill.
- Loans must be secured by sufficient collateral, including a lien on the property or the affected equipment.

How the process Works

- Identify the cost of your project and estimate the annual energy savings that would result. Our staff is available to assist you with your calculations. You also may have a contractor help you gather this information.
- Complete the required loan application (see Application Checklist) and return it.
- A credit review is conducted by an independent commercial loan underwriter.

- Tacoma Power's Loan Committee reviews the recommendation and decides whether to approve the loan request.
- Tacoma Power notifies the customer about the committee's decision.
- Tacoma Power prepares loan documents for the customer to review. Closing arrangements are made.
- Tacoma Power notifies the customer when the loan is closed so the project can proceed.

NOTE: You must apply for the loan before your project is completed. If you install measures before your loan is approved and closed, you may be responsible for the costs if your loan is not approved and closed.

Loan disbursement does not take place until the project is completed and signed off by the assigned Tacoma Power staff.

Loans are not assumable.

- The loan set-up fee is fixed at \$500. A deposit of \$500 will be collected from you with your loan application. The deposit will be refunded to you, minus any actual expenses incurred if the loan is denied. If your loan application is approved, all fees must be paid in full to City of Tacoma when your loan is recorded.

Contacts

Program terms and conditions may be subject to change. If you have any questions about loan documents or process, please contact:

Tacoma Power
John Walkowiak
jwalkowiak@cityoftacoma.org
(253) 502-8534
Monday – Friday
7:30 a.m. – 5:30 p.m.

Loan Security and Fees

- You will be responsible for the fees and expenses identified below.
- **Actual costs will vary depending on collateral required and other factors. Costs marked with an asterisk (*) are estimates.**

Underwriter Report *	1,000.00
Recording Fees *	180.00
Loan Set-up Fees	500.00
Title Insurance (if required)	
Appraisal Fees (if required)	
	\$1,680.00



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CHECKLIST

To be considered for a business zero-interest loan, please provide the following information:

**** Forms Included**

- ☐ Tax returns for the last three years for your business or financial statements prepared by a Certified Public Accountant.
- ☐ Interim financial statement, current within six months.
- ☐ Projection of current year's income and expenses **if business has been operating less than two years.**
- ☐ Completed "Business Loan Application." **
- ☐ Personal financial statement on business principal(s) of corporation (to include partnership & LLC).
- ☐ Copy of the building's current tax assessment and/or appraisal, if available.
- ☐ Marketing brochure and if available, website address. If no brochure available, a brief business description/history – what kind of business and how long have you been in business.
- ☐ Copy of Borrowing Authority (if applicable): Articles of Incorporation, Corporate ByLaws, Certificate of Partnership or LLC Formation (detailing who is authorized to sign for the business entity), and Business License(s).
- ☐ Description of project.
- ☐ Copy of current property insurance coverage and/or insurance agent and phone number. City of Tacoma will need to be listed as additional insured on your insurance policy if loan is approved.
- ☐ "Environmental Questionnaire and Disclosure Statement" **if you own the property on which the business is operating.** **
- ☐ \$500 deposit check payable to City of Tacoma.

Return completed application and requested documents to:

**Tacoma Power
CRM, Main Floor
Attn: John Walkowiak
P.O. Box 11007
3628 South 35th Street
Tacoma, Washington 98411-0007**



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CHECKLIST

Business Information

Legal Name (under which tax returns are filed)

Business Name (or DBA Name)

Project Address City State Zip

Mailing Address (if different)

Business Phone Number:

Federal Tax ID Number:

Date Business Established:

(MM/YY) _____

Current Owner(s) Since:

(MM/YY) _____

Type of Ownership:

☐ Sole Proprietor

☐ Corporation

☐ LLC

☐ Partnership

☐ Nonprofit

☐ Other

Number of Employees: _____

Tacoma Public Utilities Account Number(s) _____

Do you own the property on which the business is operating? ☐ Yes ☐ No If yes, fill out and submit the "Environmental Questionnaire and Disclosure Statement."

Primary Business Accounts (you may use additional paper if necessary)

Bank Name and Branch

Account Number

Phone Number

Accountant: _____

Phone Number: _____

Insurance Agent: _____

Phone Number: _____

Attorney: _____

Phone Number: _____

Owner/Principal(s) Information

Name/Title

Address

% of Ownership

Social Security #

____ Yes ____ No Are you or your business involved in any pending lawsuit?

____ Yes ____ No Have any owners/officers been involved in a bankruptcy?

____ Yes ____ No Do you or your business have any past due taxes?



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If you answered yes to any of the questions above, please attach a detailed explanation on a separate sheet.

Accounts Receivable & Payable Aging

Account Title	0-30 days	30-60 days	60-90 days	90+ days	Total
Accounts Payable	_____	_____	_____	_____	_____
Taxes Payable	_____	_____	_____	_____	_____
Accrued Payroll	_____	_____	_____	_____	_____
Accounts Receivable	_____	_____	_____	_____	_____
Rents Receivable	_____	_____	_____	_____	_____

Note: Totals should agree with interim financial statement.
(Please provide an explanation of accounts more than 90 days old.)

Schedule of Fixed Obligations

Payable to	Original Amount	Origination Date	Current Balance	Maturity Date	Present Monthly Payment	Interest Rate	Security

Totals (Present Balances & Monthly Payments)				\$_____	\$_____		

Credit Request Information

Amount Requested \$_____ Purpose of Loan _____

Authorization Agreement

The signer(s) certifies that he/she is authorized to execute this Application for the business named above, and that all information and documents submitted, including federal income tax returns (if applicable), are true, correct, and complete. The signer(s) authorizes Tacoma Power ("Lender") and its agents to obtain consumer and/or business credit reports. The signer(s) further agrees to notify Lender promptly of any material change in any information provided. The Signer(s) further authorizes the Lender to obtain balance and payoff information on all accounts requiring payoff as a condition of granting credit. If the company is a corporation, all owners must sign and include their corporate title. The signer(s) understands and agrees that this application is subject to final credit approval.



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X _____
Signer

Title

Date

X _____
Signer

Title

Date

X _____
Signer

Title

Date

Environmental Questionnaire and Disclosure Statement

Applicant: _____

Project Address: _____
Address City State Zip

The purpose of this questionnaire is to provide information about the past and present ownership and uses of the real property upon which lender will rely in deciding whether to extend credit. Please respond fully to all questions, including supporting documentary evidence where appropriate. If unable to answer, please respond "unknown." If space is inadequate to answer, please attach additional pages as needed. If applicant has an interest (leasehold or free interest) and conducts business at multiple locations, a separate disclosure statement should be supplied for each location.

1. The present and previous owner(s) of the property:
2. The present and previous occupant(s) of the property:
3. Date of last transfer of ownership:
If a pre-acquisition site assessment or environmental audit was required, include a copy of the report.
4. The present, proposed and previous use(s) of the property:
5. The present, proposed and previous use(s) of the adjacent properties:
6. Has the real property or any adjacent property ever been used for industrial, manufacturing, refining, processing, landfill or agricultural purposes? If so, please describe.
7. If buildings or improvements on premises were constructed before 1978, was asbestos used for insulation or other purposes?
8. If any asbestos tests or surveys have been performed on site, please attach copies of results.



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9. Are electrical transformers, switches, capacitors or other comparable devices on or adjacent to the premises? If so, have they been inspected for the presence of PCBs or other hazardous toxic substances? If inspection reports have been made, include copies.
10. If there have been any leaks, spills or fires on site involving PCB electrical equipment, please describe.
11. Are there now, have there ever been, or is there proposed, to be underground storage tanks located on or adjacent to the site? If so, indicate the number of tanks and the contents and age of each tank.

Environmental Questionnaire and Disclosure Statement

12. Have any of the following measures been provided for the underground tanks and their associated piping?

<input type="checkbox"/> integrity testing	<input type="checkbox"/> inventory reconciliation
<input type="checkbox"/> leak detection system	<input type="checkbox"/> overfill spill protection
<input type="checkbox"/> secondary containment	<input type="checkbox"/> other (please describe)
<input type="checkbox"/> cathodic protection	

Has a leak or a potential leak ever been detected in these tanks?

13. Are there any pipelines above or below ground on site now or proposed to be used to transfer chemicals? If so, please describe.
14. Have the pipelines been inspected or tested for leaks? If so, please indicate results.
15. Are there chemicals and wastes currently stored on site. Have they been stored in the past or are they proposed to be stored on site? If so, check all applicable categories of storage methods:

<input type="checkbox"/> drums	<input type="checkbox"/> containers	<input type="checkbox"/> waste piles
<input type="checkbox"/> pits	<input type="checkbox"/> sumps	<input type="checkbox"/> above-ground tanks
<input type="checkbox"/> surface impoundments/ponds/lagoons		
16. If there are disposal facilities or dumpsites, storage or use of hazardous waste/toxic materials, adjacent to the property please describe.
17. Does your business use chemicals or substances that require permits or licenses to own, use or remove from the property?



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- a) If so, please attach copies of such.
 - b) Are you presently in compliance with all regulations for continued use of such permits and licenses?
18. Are there any past, current or pending regulatory actions against you or the subject property by federal, state or local environmental agencies alleging non-compliance with regulations? If so, please describe.
19. Are there any past, current or pending lawsuits or administrative proceedings naming the facility for alleged environmental damage? If so, please describe.

Environmental Questionnaire and Disclosure Statement

20. If the facility or any nearby property has ever been listed, proposed or investigated as a federal or state Superfund site, please describe.
21. If the facility has ever been involved in site investigations, cleanup actions, corrective action programs or other regulatory requirements regarding potential or known contamination on site, please describe.
22. Have there been or is there physical evidence of any spills, leaks, or other releases of any toxic/hazardous chemicals/substances on the property or adjacent property?

I am familiar with the real property described in this questionnaire. By signing below, I represent and warrant to Tacoma Power that the answers to the above questions are complete and accurate to the best of my knowledge. I also understand that Tacoma Power will rely on the completeness and accuracy of my answers in assessing any environmental risks associated with the property.

Business name: _____

Name: _____

Signature: _____

Title: _____

Date: _____