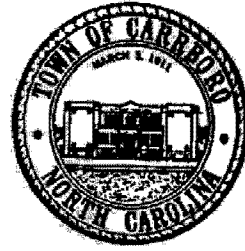


Town of Carrboro, NC
Business Revolving
Loan Fund Application



INSTRUCTIONS: Please read the Business Revolving Loan Description and Criteria before completing this application. It is important that you fill out all sections of this application completely. *Please be advised that this application and the information submitted with it are considered to be public records subject to disclosure in accordance with N.C. General Statutes Chapter 132; information which is considered "trade secret" as defined by law and marked as such (or as "confidential") may be withheld from public disclosure as provided by law.* Questions regarding this application or the application process should be directed to the Town's Economic and Community Development Director.

NAME OF APPLICANT (S): Barry "Sid" Keith

APPLICANT MAILING ADDRESS: 309 E. Main St Carrboro N.C. 27510

PHONE: (919) 942 7127 EMAIL: KOJTM@yandex.ru

NAME OF BUSINESS: Surplus Sid's Inc

NUMBER OF YEARS
IN OPERATION: 27 CORPORATION PARTNERSHIP SOLE PROPRIETORSHIP LLC

FED TAX ID# 56-1610415 PRIVILEGE LICENSE # 574-

PHYSICAL LOCATION OF BUSINESS: 309 E. Main St - Carrboro NC 27510

PHONE: (919) 942 7127 EMAIL: KOJTM@yandex.ru

1. FINANCIAL INFORMATION:

CAPITAL NEEDED FOR START UP AND FIRST YEAR OPERATING EXPENSES: _____

LOAN AMOUNT REQUESTED: \$12,000.⁰⁰/₁₀₀

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A. List other sources of capital and financing to be involved, including equity contributions from the applicants resources. Project must demonstrate at least 50% funding for start-up and first year operating expenses. Personal Funds

B. Describe the financial need to include specific need for the Revolving Loan Funds in addition to or in lieu of private financing. Effective use of resources

2. PROJECT DESCRIPTION:

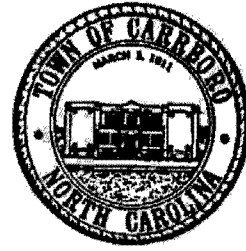
Describe the type of service, retail, technology or manufacturing business that is being proposed.

Redress & Improve look of
Store Front, to blend better
with Improvements in downtown!!

3. PROJECT BENEFIT TO THE COMMUNITY:

A. What are the estimated annual sales/revenue projections? Detail any improvements to real property. New Covered Front of Surplus
Sid's.

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Business Revolving
Loan Fund Application



B. How will the project benefit or serve the community or targeted clients/customers? Why are these needs not currently being met and how will this project satisfy these needs? _____

The Building at 309 is 64 years old,
Surplus Sid's has been in this location
23 years, a Fresh look out Front
would look better.

4. JOB CREATION AND RETENTION:

How many jobs will be created or retained in this project? What are the estimated number of hours and salaries for these positions? What types of benefits or policies are proposed to ensure employee retention?

Construction of project, a least 3

5. BACKGROUND, BUSINESS PLAN AND MARKET ANALYSIS

A. What is your previous business experience or education? _____

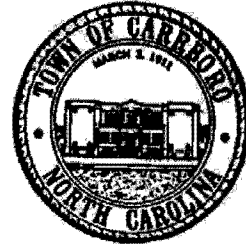
30 year in retail trade,
University BA 1978
School of Hard Knocks thereafter!

B. What are the market trends and who are you trying to serve? _____

Town of Carrboro, its citizens
& visitors.

C. Have you developed a business plan and/or a market analysis? Either attach copies of the business plan and market analysis or briefly describe. see att.

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D. Describe your facility, size and location. Also attach any building elevations, floor or facility plans. see plans

E. If you are leasing, describe the terms of your lease. Own the real Estate

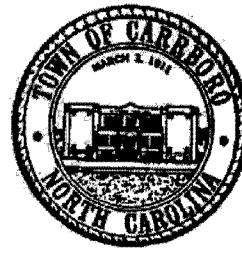
6. PLEASE ATTACH THE FOLLOWING DOCUMENTATION:

- A. Detailed budget of start-up cost, first year operating expenses, and 3 to 5 years pro-forma cost/revenue projections.
- B. Documentation of other capital revenue sources.
- C. Personal or business financial statements.
- D. Personal credit report.
- E. Documentation of real property that will be used for collateral, any outstanding liens and tax values.

I (we) the undersigned certify that the information provided in this application, documents and attachments provided are true and complete to the best of my knowledge. I further commit to the following actions;

- A) I understand that the Town is not obligated to fund any project and that funding is fully at the discretion of the Board of Aldermen and limited based on available funds.
- B) Undertake and carry out the project as described in the application and documents as submitted.
- C) Agree to create/retain jobs as described in the application. I understand and that 51% of the jobs created must be filled by persons who earned less than 80% of the median income for the county they resided in the previous 12 months.
- D) Submit annual employment reports to the Town showing the number of jobs created or retained which would otherwise have been lost.
- E) Make all relevant records available to the Town or State available upon request for reporting purposes.

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 Loan Fund Application



- F) I understand that the Town is not committed to provide funding until loan documents have been fully executed and the release of any other conditions have been satisfied by the applicant.
- G) Project must be completed by _____.
- H) Secure and obtain additional loan funds in the amount of \$ _____ as described in this application, and provide \$ _____ in equity for the applicants own resources for the project.
- I) Be responsible for any cost overruns.
- J) I will not discriminate against any individual on the basis of race, color, religion, sex, gender, or national origin, disability, sexual orientation or gender expression/identity in any of my business activities or operations whether financed in whole or in part by funds received by the Town.

PARTNERSHIP AND SOLE PROPRIETORSHIPS	CORPORATIONS
<p>SIGNED: _____</p> <p>TITLE: _____</p> <p>DATE: _____</p>	<p>NAME OF CORPORATION: <u>Surplus Sids Inc</u></p> <p>SIGNED BY: <u>[Signature]</u></p> <p>ATTEST: _____</p> <p>DATE: <u>4/29/14</u></p> <p style="text-align: right;">(seal)</p>
<p style="text-align: center;">LLC</p> <p>NAME OF LLC: _____</p> <p>SIGNED: _____</p> <p>TITLE: _____</p> <p>DATE: _____</p>	

TOWN OF CARRBORO – BUSINESS LOAN FUND CBLF-2

<p>1. <input checked="" type="checkbox"/> The purpose of this loan fund is to attract locally owned sustainable business enterprises that are environmentally and socially responsible. The business must be located within the town limits of Carrboro and business owners must reside in Orange County.</p>
<p>2. Type of funding requested</p> <ul style="list-style-type: none"> • New start up or expanding an existing business (maybe supplemental to Revolving Loan Fund) <input checked="" type="checkbox"/> Façade improvements, new signage, awnings (\$20,000 limit) • Emergency Capital
<p>3. Project benefit:</p> <ul style="list-style-type: none"> • Estimated annual sales • Number of jobs created or retained and annual salaries <input checked="" type="checkbox"/> Improvement to Real Property
<p>4. <input checked="" type="checkbox"/> The business should demonstrate how it serves the community, who are the targeted clients/customers, how are needs not being met, and how does this business satisfy those needs and improve the business environment for the Town. Businesses that are locally owned and that are mission driven and fulfill a social need are encouraged.</p>
<p>5. <input checked="" type="checkbox"/> A detailed budget of the proposed project and how funds will be spent. For new and expanding businesses submit startup cost and 3 to 5 years pro-forma cost/revenue analysis.</p>
<p>6. If new jobs are created they should demonstrate living wage salaries (<i>living wage salaries are defined as a wage sufficient to meet the basic necessities and comforts essential to an acceptable standard of living</i>) or commitment to employee retention.</p>
<p>7. New and expanding businesses should be able to demonstrate commitment of at least 50% of start-up and 1st year operating expenses.</p>
<p>8. New and expanding businesses are encouraged to seek other sources of capital commitment. Applicants should submit documentation of commitment of other sources of capital.</p>
<p>9. The applicant must demonstrate an ability to repay loan with a personal credit report. Submitted with the application must be a personal (or business if existing business) financial statements. Loans for more than \$20,000 must be secured with a deed for real property to adequately collateralize the loan.</p>
<p>10. Projects must be consistent with Town policies and ordinances. Although competition is not viewed as a negative impact for existing businesses, data must be presented as to the need for duplication in existing services or products.</p>
<p>11. New and expanding businesses should demonstrate the ability to be financially viable within a three year timeframe.</p>
<p>12. Loan funds may be allocated on a defined schedule, if after one year the applicant has not used the funds. A request for an extension of the loan would need to be reviewed by the Board of Aldermen.</p>
<p>13. Loans are made at the discretion of the Town Board of Aldermen and subject to loan pool availability.</p>
<p>14. Loan recipients will not discriminate against any individual on the basis of race, color, religion, sex, gender, national origin, disability, sexual orientation or gender expression/identity in any of business activities or operations whether financed in whole or in part by funds received by the Town.</p>
<p>15. Please be advised that an application and the information submitted to the Town of Carrboro are considered to be public records subject to disclosure in accordance with N.C. General Statutes Chapter 132; information which is considered "trade secret" as defined by law and marked as such (or as "confidential") may be withheld from public disclosure as provided by law.</p>

GREEN MINDED CARPENTRY

Proposal:

We have looked at the plans for the 40 foot by 16 foot shed roof/ store front awning at Surplus Sids in Carrboro, NC 27510. The following is a detailed description of work to be done, the materials to be used, a rough timeline, and the projected cost of the materials and labor.

The labor on this project covers as follows:

- *Material selection and procurement (we will pick only the best lumber available). All materials will be delivered to Surplus Sids
- *The materials chosen for this job are at or above NC building codes
- * I have scoured for the best pricing on corrugated metal roofing and saved over \$500 on the roofing supplies alone.
- * Work to be performed by Colin Starnes and Sean Manley in a timely manner.
- * Time estimated to complete the store front roof is roughly 3 weeks give or take depending on weather/inspections office.
- * The craftsmanship provided will well exceed the average standards of good quality. (supreme or best quality will be provided....)
- * In exchange for a small sign advertising my work, I will provide scrolled rafter tails and scrolled angle braces connecting 6x6 posts to header.
- * The front entry way may have to be closed for a full or partial day to insure your clients safety.

Materials:

- *Rafters 2x10x16 syp
 - *Header double 2x10
 - *All ties will be simpson strong ties to NC code
 - *Footers concrete reinforced with rebar
 - *Roofing galvanized corrugated roofing
- (As far as using sids reclaimed roofing metal we decided that the offset of labor cost to have a waterproof finished product would well exceed the cost of new materials for the roofing.

This project will come with a 12 month no questions asked warranty. I've never had a single warranty call ever.

Labor total: \$7,800.00

Materials total: \$3200.00

Total job cost for new store front shed roof with a western detail: \$11,000.00