

CORE Capital Loan Application

Instructions

Please email all the documents above along with the completed application to:
cclp@cityofsacramento.org.

Loan Information

Loan Type: _____ Amount Requested: _____

Applying as: _____

Applicant Information

Name: _____

Mailing Address: _____

Phone Number: _____ Email: _____

Percentage of Business Owned by Applicant: _____%

Business Information

Have you applied for a Business Operating Permit (BOP)?: Yes _____ or No _____

If yes, what is the BOP Number?: _____

This loan application is for: Current Business Operating Permit _____ or New Business _____

Type of cannabis business you are seeking funding for: _____

Legal Business Name: _____

DBA: _____

Mailing Address: _____

Phone Number: _____ Email: _____

Legal Business Structure: _____

Parties with at least 20% Ownership

Name: _____ **Title:** _____ %

Phone Number: _____ **Email:** _____

Application Documents

_____ Verification email of CORE status from the Sacramento Asian-Pacific Chamber of Commerce (SACC) or the Greater Sacramento Urban League (GSUL) or other entity designated by the City of Sacramento to perform CORE eligibility verifications

_____ Copy of legal identification showing Loan Applicant is at least 21, such as a driver's license, passport, or California Identification Card

Business Planning Documentation

_____ a. Business Plan

_____ b. Monthly Financial Projections for a 12-month period

Business Organization Documentation

_____ a. Articles of Incorporation or other documents showing the business formation and structure.

_____ b. Secretary of State filing for the business entity showing its legal name and that the entity is in good standing

_____ c. Copies of legal identification for all parties who own 20% or more as listed in section IV

_____ d. Operating agreement or other legal document which lists the owners of the company and their ownership percentages. Note: 51% of owners must be Verified CORE participants.

_____ e. Department of Cannabis Control State License, if already obtained

Real Estate Documents

_____ a. Confirmation email from City of Sacramento Planning Division, or ROD, that zoning of proposed business location allows for the type of cannabis business applicant intends to open.

_____ b. A fully executed business lease agreement or deed for property.
Recommended lease terms including (but not required):

Budget Statement

Provide a narrative detailing how the loan funds will be utilized

For example: I need to locate and lease a property for the cannabis manufacturing business I want to start. My budget is \$5,000 /month for the rent, and I would like to use my loan for two months of rent and the \$5,000 security deposit, which is \$15,000. I have also budgeted for a \$7,500 retainer for an attorney to review and advise me on my lease agreement and a partnership agreement that I recently received, along with other legal questions that I will have for my business. The remaining \$2,500 of my \$25,000 loan will be used for a consultant to assist me in applying for a CUP for the property I will rent

Acknowledgement & Certification:
(initial each section below)

_____ I certify under penalty of perjury under the laws of the State of California, that the information contained herein is true and correct to the best of my knowledge.

_____ I acknowledge and agree that should I be approved for a loan, the funds are to be used only for expenses allowable under the CORE Capital Loan program and misuse of funds will include, but not be limited to, the inability to apply for future cannabis loans or grant opportunities with the City of Sacramento.

_____ I agree to immediately submit a budget modification to the CORE Capital Loan Program if my budget changes.

_____ I acknowledge that if I lose my lease or other adverse circumstances negatively impact my business, I am still obligated to repay the loan.

_____ I acknowledge and agree that in order to qualify for a follow-on loan, I must submit receipts corresponding to the items in my approved budget showing that I have spent at least 70% of my previous loan funds, that I am current with my loan payments, that I have a signed business lease or owned location, am compliant with required licenses, permits, and taxes, and have maintained verified CORE status

Name: _____

Title: _____

Signature: _____

Date: _____