**Section 545.420 Application Content**

The Department shall issue instructions and formats for the submittal of applications for financial assistance, customized to the requirements of the various programs described in this Part. Applications shall include the following information.

a) Applicant Information – The application shall include sufficient information to demonstrate that the applicant is eligible to apply for financial assistance pursuant to the requirements of the Act and this Part.

b) Project Information – The application shall contain sufficient information to clearly explain the nature and potential benefits of the proposed project. The application will generally follow a business plan format and, as applicable to the type of program, include sections such as:

1) executive summary;

2) description of the applicant (e.g., company or sponsoring organization);

3) description of the technologies, innovations, products, processes, systems, or devices to be developed or improved;

4) marketing information relevant to the proposed project;

5) description of the expected benefits to the company;

6) description of the expected public benefits to Illinois;

7) line item budget for use of the requested financial assistance;

8) description of the operating structure of the project, including a description of company ownership, management, and the qualifications of key project personnel;

9) actual and pro forma financial statements;

10) schedule of project activities and key milestones;

11) justification of need for a State funded grant, investment, or loan; and

12) description of leveraged funding, including letters of commitment from other investors.