§ 1836-c. Applications for loans. 1. Any employee ownership association may apply to a local development corporation serving the municipality in which the eligible project is located for an employee ownership assistance loan to be used to help finance an eligible project. Such application must include a written statement from the entity from which the project is being acquired, stating that such entity consents to the acquisition. The application shall include in detail:

(a) the history and membership of the association;

(b) the history and circumstances of the plant to be acquired;

(c) financial and marketing projections and analyses sufficient to allow the authority to evaluate the continued economic viability of the project;

(d) estimate of the number of jobs to be saved or created by the project; and

(e) total anticipated project cost.

2. The application shall also include a detailed financial statement of funding partner participation in the project, which shall include:

(a) the identity of all funding partners; and

(b) the terms of the financing agreements with the funding partners, including any repayment schedules and finance charges to be included in such agreements.