

Applicant Name	
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APPLICATION

STREDC

RE-INVESTMENT FUND

Southern Tier Regional Economic Development Corporation

SOUTHERN TIER REGIONAL RE-INVESTMENT FUND

APPLICATION

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Part A. Application Checklist and Certification

Include a completed Application Checklist and signed Certification with the application.

	Item	Yes	N/A
1	Based on the business' form of organizational structure, provide the following: Sole Proprietorship – filing receipt; Partnership – partnership agreement and filing receipt; Corporation – articles of incorporation or filing from New York State Secretary of State; Franchise – copy of franchise agreement and FTS Disclosure Statement; Limited Liability Company or Limited Liability Partnership – copy of operating agreement		
2	Evidence of property ownership or pending acquisition (i.e., assigned option or purchase agreement)		
3	If applicable, a copy of any existing or proposed lease agreement.		
4	The names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and /or federal income tax returns for the last two years. Statement of personal history and a personal financial statement current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of business concern, and if different, each owner with 20% or more ownership of alter ego. See form included in Attachment B of this application form.		
6	A balance sheet and income/expense statement as well federal income tax returns for the past three years. If a new business, provide a pro forma balance sheet with a description of assumptions attached.		
7	A balance sheet and income/expense statement dated within 120 days of the application, together with an aging of the accounts receivable and accounts payable listed.		
8	A projected, annualized income and expense statement for the first two years after the loan with a description of assumptions attached.		
9	For a new business, a monthly cash flow projection for the first two years, including significant assumptions.		
10	A schedule of debts which includes the original date and amount, monthly payment, interest rate, balance owed, maturity date, to who payable, and identification of collateral securing the loans. Please indicate whether the loan is current or delinquent.		
11	Written business plan, which includes a history and description of the business and project; analysis of management ability and description of the qualifications and background of the principals involved in day-to-day management; and description of the business/product, market, customer base and competition.		
12	Documentation to verify use of funds including, but not limited to: real estate purchase agreements; contractor cost estimates; quotes for machinery and equipment; breakdown of uses for working capital.		
13	Written commitments from all participating funding sources including private investors, lenders and funding agencies/institutions. The commitments should state the terms and conditions of participation and why it will not finance the entire project . A letter of interest does not constitute a firm commitment.		
14	Environmental assessment, if applicable.		
15	Board Resolution which authorizes the business to borrow. (if applicable)		
16	Resumes of key management and stockholders with 20% or more ownership.		
17	Contacted the respective county economic development agency to discuss the project and receive their endorsement prior to making application.		
18	One (1) copy of the entire application, including attachments. If possible, an additional electronic copy of the application with attachments should also be provided.		
19	\$250 application fee payable to STREDC Fee is non-refundable. Place check in an envelope and insert inside front pocket of the application binder.		

Certification: The undersigned solemnly affirms that to the best of my knowledge, information and belief, the application is complete and that all statements, including all schedules, attachments and additional information submitted in connection herewith, are true and accurate. I hereby authorize the Regional Economic Development and Energy Corporation to order credit reports or other financial background information on the applicant, and any individual or entity proposed as a guarantor, as may be necessary to provide the assistance requested.

Official Signature	
Type Name	
Title	Date

Part B. Applicant Information

Applicant Name: _____

Address: _____

Municipality: _____ Zip Code: _____ County: _____

Contact Person: _____ Title: _____

Phone: _____ E-mail: _____

Business Structure: Corporation Partnership LLP LLC Sole Proprietor

Federal Employer Identification Number (FEIN): _____

NYS Unemployment Insurance Tax Number: _____

Existing Business: ____ Yes Year Established: _____ New Business Formation: ____ Yes

Names of affiliated (through ownership or management control) or subsidiary businesses: _____

Include the names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and /or federal income tax returns for the last two years of affiliated or subsidiary business as **Attachment D. Affiliated Businesses.**

Part C. Project Information

Project Name: _____

Project Location Address: _____

Municipality: _____ Zip: _____ County: _____

Total Project Cost: \$ _____ Total Amount of Funding Request: \$ _____

Brief Description of Project: (add sheets if required) _____

Provide a detailed description of how the STREDC Re-Investment funds will be used, and why this loan will be essential to the success of the project. Attach a separate page if necessary:

Part D. Project Financing

Capital Investment in the Project (Include capital investment by all funding sources.)

Capital Investment	(Past Year)	Initial Investment	Year 1 (\$)	Year 2 (\$)	Total Investment
Land	\$	\$	\$	\$	\$
Building	\$	\$	\$	\$	\$
Machinery	\$	\$	\$	\$	\$
Equipment	\$	\$	\$	\$	\$
Inventory	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

Sources and Uses Statement (STREDC Loan max is \$250,000, and cannot exceed 40% of the total project cost.)

USES	SOURCES: Funding Source (\$)					Total
	Owner Equity*	STREDC Loan	Bank Loan	Federal and State Grants	Other	
Land	\$	\$	\$	\$	\$	\$
Building	\$	\$	\$	\$	\$	\$
Machinery	\$	\$	\$	\$	\$	\$
Equipment	\$	\$	\$	\$	\$	\$
Inventory	\$	\$	\$	\$	\$	\$
Working Capital	\$	NA	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$

***Owner Equity must be at least 10% of the project cost.**

Describe Other: _____

Describe significant assumptions: _____

Status of Funding Sources

Source	Amount of Funds	Status of Funds			Status of Application
		Received	Committed	Requested	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Supporting Financial Information

Provide the following information as appropriate to the project.

Financial Statement: Personal financial statement current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of business concern, and if different, each owner with 20% or more ownership of alter ego. See form contained in Attachment B. of this application.

Balance Sheet, Income Statement and Tax Returns: A balance sheet and income/expense statement as well federal income tax returns for the past three years. If a new business, provide a pro forma balance sheet with a description of assumptions.

Accounts Receivable/Payable Statement, Balance Sheet and Income Statement Within 120 Days: A balance sheet and income/expense statement dated within 120 days of the application, together with an aging of the accounts receivable and accounts payable listed.

Projected Income Statement: A projected, annualized income and expense statement for the first two years after the loan with a description of assumptions attached.

Projected Cash Flow Statement: For a new business, a monthly cash flow projection for the first two years, including a list of significant assumptions.

Schedule of Debts: A schedule of debts which includes the original date and amount, monthly payment, interest rate, balance owed, maturity date, to who payable, and identification of collateral securing the loans. Please indicate whether the loan is current or delinquent.

Business Plan: Written business plan, which includes a history and description of the business and project; analysis of management ability and description of the qualifications and background of the principals involved in day-to-day management. Description of the business/product, market, customer base and competition.

Letters of Support: Letter(s) from governing body in support of the project and stating that it is consistent with local strategic plans, zoning, etc.

Documentation of Use of Funds: Documentation to verify use of funds including, but not limited to: real estate purchase agreements; contractor cost estimates; quotes for machinery and equipment; breakdown of uses for working capital.

Financial Commitments: Written commitments from all participating funding sources including private investors, lenders and funding agencies/institutions. The commitments should state the terms and conditions of its participation and why it will not finance the entire project. **A letter of interest does not constitute a firm commitment.**

Part E. Project Readiness

Permits and Project Approvals

1. Does the project require any approvals such as environmental or zoning? Yes ___ No ___
2. Does the project require any federal, NYS, county, local or other special permits? Yes ___ No ___

List all State, Federal and local permits/approvals that are required for the project and their status. Include documentation with application materials.

Agency Name	Permit Name	Status

Project Timeline

Project Start Date: _____ Project End Date: _____

Property Acquisition

As it applies to the proposed project, describe the status of property acquisition or building/property lease.

Include evidence of current property ownership and/or pending acquisition (i.e., assigned option or purchase agreement for all properties).

If leasing property or a building is involved, include a copy of any existing or proposed lease agreement.

Part F: Project Impact

The following information is required to evaluate the impact of the project.

1. Current assessed value of the property \$ _____
2. Square footage of construction or expansion project: _____
3. Estimated number of construction jobs created by this project: _____
4. Estimated number of permanent jobs to be created by this project: ____ full-time; ____ part-time

5. Will the project result in the development and promotion of value-added products?

If so, describe how. _____

6. Does the project involve utilization of technology or a new process approach to new product development or to increase operating efficiencies and profit margin for achieve long-term sustainability?

7. How does the project leverage other financial resources (i.e., owner cash, bank loans, other private investment, federal or state loans/grants, etc.)? _____

9. Will the project utilize Minority and/or Women Owned Business Enterprises? Describe: _____

10. Impact on County, Region and State Economies, if applicable:

Current Purchases	Local County	Regional (Southern Tier)	State New York State	Total Investment
	Total Avg Yearly Goods in \$ Currently Purchased in:	\$	\$	\$

Purchases Resulting from Project	Local County	Regional (Southern Tier)	State New York State	Total Investment
	Total Avg Yearly Goods in \$ to be Purchased as a Result of the Project	\$	\$	\$

Property and Special District Taxes	Year 1 (following project completion)	Year 2 (following project completion)	Year 3 (following project completion)	Total Investment
	Property & Special District Taxes Paid	\$	\$	\$
Sales & Use Taxes Paid	\$	\$	\$	\$

11. Job Impact: Indicate the number of full time or full time equivalents to be created or retained by this project. Differentiate "new" versus "retained" jobs.

Job Title	Pay Range	FTE's			
		At Present	In One Year	In Two Years	In Three Years

Attachment A.

Statement of Personal History and Personal Financial Statement Forms

IMPORTANT

These forms must be filled out and submitted by:

1. The proprietor, if a sole proprietorship
2. Each partner, if a partnership
3. Each Corporate officer, director and/or principal with 20% or more ownership
4. Any other person, authorized to obligate the applicant to the loan being sought

STATEMENT OF PERSONAL HISTORY		
Loan Applicant	Full Address	
Name of Business:	Tax Identification Number:	
Street Address:	Telephone Number:	
City: County:	Fax Number/E-mail address:	
State/Zip Code:	Amount Applied For:	
Current Name, Former Names and Aliases		
State name in full, if no middle name, state NMN. If initial only, indicate Initial. List all former names and/or aliases used, and date for each name and/or alias used. Use separate sheet, if necessary.		
First Name, Middle Name, Last Name	Date From:	Date To:
General Information		
Date of Birth (Month/Day/Year)	Social Security Number	Are You a Current U.S. Citizen?
	- -	Yes No
If You are Not Currently a US Citizen or Have Denounced Your U.S. Citizenship, Give Your Alien Registration Number:		
What is your percentage of ownership or stock owned or to be owned in the business concern?		

Present Residence Address		From	To
Immediate Past Residence Address			
Home Telephone Number	Business Telephone Number		

STATEMENT OF PERSONAL HISTORY

BE SURE TO ANSWER THE NEXT 2 QUESTIONS CAREFULLY, THEY ARE IMPORTANT.
 THE FACT THAT YOU HAVE A CRIMINAL CONVICTION ON YOUR RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER AN INCORRECT ANSWER MAY CAUSE YOUR APPLICATION TO BE REJECTED.

1 Have you ever been convicted of any criminal offense other than a minor vehicle violation? Yes No

If yes, furnish details; use a separate sheet if necessary. List name(s) under which convicted, if applicable.

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2 If the answer to question #1 is yes, are you now under parole, Probation or Conditional release supervision? Yes No

If yes, furnish the name and telephone number of supervisor.

Name		Telephone Number	() -
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Authorization

I HEREBY AUTHORIZE STREDC TO OBTAIN A PERSONAL CREDIT REPORT TO BE USED IN EVALUATION OF THE LOAN REQUEST.

Legal Signature	Title	Date
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Personal Financial Statement

SECTION 1 – INDIVIDUAL INFORMATION		SECTION 2 – OTHER PARTY INFORMATION	
Name:		Name:	
Residence Address:		Residence Address:	
City, State, Zip:		City, State, Zip:	
Soc. Sec. No.:		Soc. Sec. No.:	
Date of Birth:		Date of Birth:	
Position or Occupation:		Position or Occupation:	
Business Name:		Business Name:	
Business Address:		Business Address:	
Bus. City, State, Zip:		Bus. City, State, Zip:	
Res. Phone:		Res. Phone:	
Bus. Phone:		Bus. Phone:	

SECTION 3 STATEMENT OF FINANCIAL CONDITION AS OF _____			
20			
Assets (Do Not Include Assets of Doubtful Value)	In Dollars (Omit Cents)	Liabilities	In Dollars (Omit Cents)
Cash On Hand In Banks – See Schedule A	\$	Notes Payable to Banks – Schedule F	\$
Marketable Securities – See Schedule B		Secured	
		Unsecured	
Non Marketable Securities – See Sched. C		Amounts Payable to Others - Secured	
Loans Receivable		Amounts Payable to Others - Unsecured	
Real Estate Owned – Schedule D		Real Estate Mortgage Payable Schedule D	
Cash Value – Life Insurance – Schedule E		Other Liabilities - Itemize	
Automobiles			
Personal Property			
Other Itemized Assets			
		Total Liabilities	\$
		Net Worth	\$
Total Assets		Total Liabilities and Net Worth	\$

SOURCES OF INCOME		PERSONAL INFORMATION	
FOR FY: 20	Borrower	Co-Borrower	Are you a partner or officer in any other venture? If so, describe.
Salary, Bonuses & Commissions			

Dividends			
Real Estate Income			
Other Income (Alimony, Child Support, or Separate Maintenance Income, Need Not Be Revealed If You Do Not Wish To Have It Considered as a Basis for Repaying This Obligation)			Are you obligated to pay alimony, child support or separate maintenance payments? If so describe.
Total	\$	\$	Are any assets pledged other than as described on schedules? If so, describe.
CONTINGENT LIABILITIES			
Do you have any contingent liabilities? If so, describe.			Are you a defendant in any suits or legal actions?
As endorser, co-maker or guarantor-	\$		Have you ever been declared bankrupt? If so, describe.
On leases or contracts	\$		
Legal Claims	\$		
Other Special Debt	\$		
Amount of contested income tax liens	\$		

COMPLETE SCHEDULE AND SIGN ON PAGE THREE (3)

SCHEDULE A – PERSONAL BANK ACCOUNTS				
TYPE	Names on Account	Amount	Acct. No.	Name and Address of Bank
Checking		\$		
		\$		
		\$		
		\$		
Savings		\$		

SCHEDULE B – MARKETABLE SECURITIES					
Number of Shares or Face Value of Bonds	Description	In Name of	Acct. No.	Are These Pledged?	Market Value
					\$
					\$
					\$
					\$
					\$

SCHEDULE C – NON-MARKETABLE SECURITIES					
Number of Shares or Face Value of Bonds	Description	In Name of	Are These Pledged?	Source of Value	Market Value
					\$
					\$
					\$
					\$
					\$

SCHEDULE D – REAL ESTATE OWNED							
Address and type of property	Title in name of	Date Acquired	Cost	Market Value	MTGE Holder	MTGE Maturity	MTGE Amount
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$

SCHEDULE E – LIFE INSURANCE CARRIED, INCLUDING N.S.L.I. AND GROUP INSURANCE					
Name of Insurance Company	Owner of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

SCHEDULE F – NOTES PAYABLE TO BANKS						
Name and Address of Lender	Credit in Name of	Unsecured or Secured	Original Date	High Credit	Repayment Schedule	Current Balance
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$

The information on this statement is given to the Southern Tier Regional Economic Development Corporation, hereinafter referred to as STREDC.

I/We understand that you are relying on this information in your decision to grant or continue credit.

I/We understand that STREDC may exchange or make credit inquiries with others.

During the review of my/our application STREDC may obtain a consumer report on me/us and if the application is approved STREDC may at any time in the future obtain additional consumer reports to review my/our account. I/We have the right to ask for the name and address of the consumer-reporting agency which gave STREDC the consumer report.

I/We have completely and truly answered all of the questions on this statement.

I/We are aware that the filing of a false instrument in connection with the application for funding by a New York State public benefit corporation constitute an attempt to defraud the State, and may be a felony under the laws of the State of New York.

Legal Signature _____ Date _____

Legal Signature _____ Date _____