

APPLICATION

HERKIMER COUNTY
REVOLVING LOAN FUND (RLF)
ECONOMIC DEVELOPMENT PROJECT APPLICATION

A. General Information

1. Name of Applicant: _____

Name & Title of Contact Person: _____

Address: _____

Telephone No.: _____ Fax No. _____

2. RLF Assistance Requested: _____

Total Project Amount:

3. Summary: Please provide a brief description of the project:

B. Applicant's Business Organization:

Corporation _____ Partnership _____ Sole Proprietorship _____

Date Applicant Firm Established _____ IRS ID# _____

Legal Counsel (name & number) _____

Accountant (name & number) _____

Is the applicant a subsidiary or direct or indirect affiliate of any other organization? Yes _____ No _____

If yes, indicate name, address of related organization, and its relationship.

C. Officers and Owners of the Applicant - (list):

	<u>Name</u>	<u>Address</u>	<u>Office Held</u>	<u>% of Ownership</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

Attach resumes of principals actively engaged in management. (Schedule A)

D. Applicant History

1. Attach narrative history of the applicant to include significant developments in operations and financial condition. Include number of persons currently employed. (Schedule B)
2. Has applicant, partners or sole proprietor ever declared bankruptcy? Yes _____ No _____ If yes, explain on (Schedule C).
3. Is applicant presently involved in any litigation which might effect its financial solvency? Yes _____ No _____ If yes, explain on (Schedule D).
4. Is applicant in default on any obligations at the present time? Yes _____ No _____ If yes, explain on (Schedule E).

E. Proposed Project Information

1. Location of Proposed Project:

2. Describe the project in detail. Identify the objectives of the project in terms of production, sales, earnings and employment. Explain why RLF assistance is necessary and appropriate. (Schedule F)
3. Provide cost figures and fund draw down schedule for construction activities and real estate/machinery/equipment purchases proposed. Construction costs should be proposed by an Architect/Engineer. Real estate appraisals and vendor quotes should be provided to verify equipment and building purchase costs. (Schedule G)
4. List new employment opportunities and/or jobs retained by title and annual salary. Use one year and three year periods. (Schedule H)

F. Financial Information

1. (a). Attach signed financial statements or federal income tax forms for the last three (3) fiscal years. (Schedule I)
- (b). Signed interim financial statement for most recent quarter. (Schedule J)
- (c). Schedule of all installment debts, notes, and leases of the company including: date, original balance, current balance, monthly payments and collateral. (Schedule K)
- (d). Signed personal financial statements or federal income tax forms for principals and guarantors of the loan. (Schedule L)
2. Describe financial sources for total project. Provide a letter from all financing sources discussing the amount and terms of financing and current application status. Provide name of contact person at lending institution. (Schedule M)
3. Provide the amount, source and nature of any equity investment provided.

4. Provide a Three Year Proforma of projected revenues and expenses, with first two years monthly. (Schedule N)

G. Feasibility Information

Provide discussion of feasibility issues, including but not limited to permits required, corporate authorizations, environmental questions, and/or zoning. (Schedule O)

H. Technical Assistance Disclaimer

In connection with the Herkimer County Industrial Development Agency's loan programs, we may render certain technical assistance to you relating to management systems, internal controls, marketing plans, business plans, financial projections, and compilations. Such assistance and all statements made in connection therewith are for your assistance and all statements made in connection therewith are for your use only, and may not be used or communicated in any manner whatsoever to third parties without our express written consent.

It is agreed and understood that we have taken no independent steps to verify the information you have provided us. We have not been requested to perform nor have we performed any auditing functions regarding this information. We have strictly relied upon the information as obtained provided and presented by you.

We are in no way responsible for your use of this information, and make no warranties and representations in connection therewith except as expressly granted in writing.

You agree to indemnify and hold us harmless in connection with the use or misuse of such information, documents, representations or writings. Said technical assistance to be used by you only after you have reviewed and fully understood it, and verified and confirmed to your satisfaction that all statements of fact and representations contained therein are true and accurate. The same is rendered to you in addition to and not in lieu of any all acts and actions, evaluations and analysis necessary for you in the ordinary course of your business or otherwise, and is not intended to replace same.

I. Job Opportunities

The loan applicant is encouraged to provide, to the greatest extent possible, opportunities for employment to lower income residents of the County and contracts for work to be performed with loan proceeds by businesses or persons which are located in the County. The IDA encourages to the fullest extent possible the hiring of local labor for all construction projects.

J. Certification of Applicant

Authorized signature of applicant who acknowledges the information contained in this application and attachments submitted herewith is true and complete.

Signature: _____

Title: _____

Date: _____

AUTHORIZATION TO INVESTIGATE CREDIT

DATE: _____

**Herkimer County Industrial Development Agency
Revolving Loan Fund Committee
420 E. German Street, Suite 101A
Herkimer, NY 13350**

To Whom It May Concern:

In connection with my application for a loan through the HCIDA-RLF, I hereby authorize you to investigate my creditworthiness as part of the loan review process.

Print Name: _____

Social Security #: _____

Date of Birth: _____

Current Address: _____

Signed: _____

"This institution is an equal opportunity provider, employer and lender."

Herkimer County Industrial Development Agency
Small Cities Revolving Loan Application Checklist

General Information

- ___ Applicant
- ___ Contact Person
- ___ Address
- ___ Telephone/Fax
- ___ RLF Assistance Requested
- ___ Total Project Amount
- ___ Summary

Applicants Business Organization

- ___ Corporation/Partnership/Sole Proprietorship
- ___ Date Firm Established
- ___ IRS ID #
- ___ Legal Counsel
- ___ Accountant
- ___ Subsidiary or affiliate of any other organization

Officers and Owners of the Applicant

- ___ List
- ___ Resume of principals actively engaged in management

Applicant History

- ___ Narrative
- ___ Current Employment Number
- ___ Bankruptcy ever declared
- ___ Current litigation that could affect financial solvency
- ___ Currently in default on any obligations/explanation

Proposed Project Information

- ___ Location of project
- ___ Detailed project description
- ___ Cost proposals (vendor quotes/architect & engineer proposals)
- ___ New employment and jobs retention by title and salary (1 yr & 3 yr)

Financial Information

- ___ Financial statements or federal income tax returns for 3 years
- ___ Signed interim financial statement for most recent quarter
- ___ Schedule of all installment debts/notes/leases
- ___ Signed personal financial statements or federal income tax forms for principals and loan guarantors
- ___ Description of financial sources (detailed letter from all financing sources including terms and status including contact name)
- ___ Equity (amount, source and nature of investment provided)
- ___ Proforma (provide 3 year projections of revenues and expenses with first 2 years monthly)

Feasibility Information

- ___ Issues addressed such as permits/authorizations/environmental/zoning

Certification of Applicant

- ___ Authorized signature
- ___ Title
- ___ Date signed

Authorization to Investigate Credit

- ___ Name
- ___ Social Security #
- ___ DOB
- ___ Address
- ___ Signature

Fees

- ___ Application Fee - \$200.00
- ___ Commitment Fee – ½ of 1% of the total loan amount (minimum fee \$500.00)
- ___ Closing Fee – ½ of 1% of the total loan amount (minimum fee \$500.00)