

# CENTRAL NEW YORK ENTERPRISE DEVELOPMENT FUND

## Application for Financial Assistance

Central New York Regional Planning and Development Board



Central New York Enterprise Development Corporation

126 North Salina Street, Suite 200, Syracuse, New York 13202

Tel. (315) 422-8276 Fax (315) 422-9051

Email: [loan@cnyrpdb.org](mailto:loan@cnyrpdb.org)

TDD: 1-800-662-1220

Serving the Counties of Cayuga, Cortland, Madison, Onondaga, and Oswego

January 2021

*This is an equal opportunity program. In accordance with Federal law, this institution will not discriminate on the basis of race, color, national origin, sex, age, or disability. To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382*

## **THE REGIONAL LOAN FUND**

The Central New York Enterprise Development Fund (CNY EDF) is administered by the Central New York Regional Planning and Development Board in partnership with the Central New York Enterprise Development Corporation – a non-profit corporation affiliated with the CNY RPDB. The CNY EDF is capitalized with funds from the federal, state, and local government.

### **ELIGIBILITY**

The goal of the Central New York Enterprise Development Fund is private sector job creation and capital formation. Eligible borrowers include companies with less than 500 employees that have existing facilities and/or are locating new facilities in the counties of Cayuga, Cortland, Madison, Onondaga, and Oswego. Companies must be agriculture producers, manufacturers, or service-related businesses that can demonstrate they are bringing new revenue and wealth into the region (net wealth generators).

Funds can be used to cover real estate development, machinery and equipment, and working capital costs. The interest rate for all loans is established on a semi-annual basis and terms range between 12-60 months. All loans are secured by liens on collateral and the personal guarantee of the owners and principals. The loan will generally not exceed 50 percent of the total project costs and cannot exceed \$250,000. A 10 percent cash equity investment in the project is required by the owner.

### **ADMINISTRATION**

All applications for financing are made to the Central New York Regional Planning and Development Board. Completed loan applications that are eligible for funding will be reviewed by the CNY RPDB's staff and submitted to the Central New York Enterprise Development Corporation's Loan Advisory Committee/Board of Directors for final consideration and approval. The CNY EDC meets bi-monthly. Loan applications typically take 60-90 days to process from date of completed loan application to approval and loan closing.

For more information concerning this program contact the Central New York Regional Planning and Development Board, 126 North Salina Street, Suite 200, Syracuse, New York 13202, (315) 422-8276 ext. 1207, or e-mail at [loan@cnyrpdb.org](mailto:loan@cnyrpdb.org).

# CENTRAL NEW YORK ENTERPRISE DEVELOPMENT FUND - APPLICATION

## THE COMPANY

1. Company Legal Name:

Address:

Telephone/Fax:

Web:

2. Company Owner/Officer  
completing the application

Title:

E-Mail:

3. Legal Counsel:

Address:

Telephone:

4. Accountant:

Address:

Telephone:

5. Business Form:

Corporation

State

Year Incorporated

Partnership

LLC

Year Formed

Sole Proprietorship

Year Established

Federal Employer I.D. Number:

6. Type of Business: (Describe products produced, service provided, etc.)

7. SIC or NAICS Code:

**PROJECT DATA**

1. Brief Project Description (include location if different from company's current location):

2. Project Costs:

<b>a. Realty</b>	<b>Amount</b>
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- Land Acquisition
- Building Acquisition
- Site Improvements
- Construction of New Building
- Renovation of Existing Building
- Leasehold Improvements
- Total Real Estate Costs

**b. Machinery and Equipment**

- Acquisition of Machinery and Equipment
- Installation
- Other (specify):

Total Machinery and Equipment

**c. Working Capital (specify):**

**Total Working Capital**

3. **TOTAL PROJECT COSTS:**

## PROJECT FINANCING

<u>Lender/Equity</u> .....	<u>Amount</u>	<u>Term/Rate</u>	<u>Purpose</u>	<u>Status</u> <u>(Committed/Applied)</u>
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CNY EDF Funds will be used for:

Collateral Offered for CNY EDF Loan:

## PROJECT EMPLOYMENT

Full-Time

Part-Time

Current

Within 1 Year

Within 3 Years

Within 5 Years

Types of jobs/skill levels:

## **SUPPORTING SCHEDULES**

The following information is required to support your loan request. The applicant should note that this list may not be all inclusive and additional information can be requested.

1. Description of the Company to include:
  - a. Company history, product and/or service, market area, and competition.
  - b. Description of current operations.
  - c. Ownership structure indicating stockholders/partners holding 5% or more of stock.
  - d. Resumes of principals and/or management personnel.
  
2. Description of the project for which financing is being requested. The description should include:
  - a. Narrative description of the project.
  - b. A detailed breakdown of costs with written verifications (estimates, quotes, purchase orders).
  - c. Projected income statement and balance sheet for three years with assumptions stated.
  - d. Projected monthly cash flow statement for one year following project completion.
  - e. Description of collateral to be pledged for the loan.
  
3. Financial Statements and/or Tax Returns for the company for the past three fiscal years, including statements on affiliates and/or subsidiaries. An interim financial statement not older than 90 days. All statements and/or returns should be signed by an owner/officer.
  
4. Accounts receivable aging, accounts payable aging, and work-in-process schedules.
  
5. Debt Schedule, including identification of all sources of financing currently being used by the company. For each loan identify the lender, amount of the loan, purpose, term and interest rate, outstanding principal, and collateral pledged. Please use form supplied.
  
6. Current Personal Financial Statement for each 20% owner or stockholder of the business.

Please use attached form and copy as necessary.

7. A list of credit references to include banks, suppliers, and customers with contact information.
  
8. Proof of funding for the non-CNY EDF portion of the total project. Funding for the non-CNY EDF portion of the project can be in the form of (1) bank financing, (2) other private financing, (3) equity, and (4) public financing other than the requested loan. Proof of funding should include:
  - a. evidence of application
  - b. source of funds
  - c. dollar amount
  - d. date
  - e. term
  - f. annual payment
  - g. collateral
  - h. letter of commitment

In the event the non-CNY EDF portion of the project will be funded with equity, the applicant should indicate in what form the equity will be and should include a certification that the equity is now available or will be available at the time the project is initiated.

**CERTIFICATION STATEMENT**

The undersigned certifies that all information which has been or will be furnished in support of this application is given for the purpose of obtaining a loan from the Central New York Enterprise Development Fund. I further certify that all information submitted has been examined and approved by me and is correct and completed. I further agree that verification of any information contained herein, or to be provided in support of this loan request, may be obtained, and a formal credit check may be undertaken by any source deemed appropriate by the Central New York Regional Planning and Development Board or the Central New York Enterprise Development Corporation.

By making this application, you hereby authorize the Central New York Regional Planning and Development Board and the Central New York Enterprise Development Corporation to obtain through its attorneys all necessary Uniform Commercial Code searches and copies, real property and real property tax searches, franchise tax searches, and certificates of good standing required for processing this application.

I certify that 51% or more of the company ownership is by U.S. citizens or persons legally admitted as permanent residents. I further certify that the company is currently in compliance with all federal, state, and local statutes and regulations.

As applicant, I agree to pay all reasonable closing costs associated with this application if the loan request is approved.

This is not a legally binding document for purposes of receipt of loan monies. The loan request may be withdrawn at any time prior to formal closing of the loan. The applicant is submitting this application in good faith as a request for financial assistance. This application is for information and analysis only and shall not be construed as a loan agreement or a commitment to enter into a loan agreement.

\_\_\_\_\_  
(Date of Application)

\_\_\_\_\_  
(Signature of Applicant)

\_\_\_\_\_  
(Signature of Applicant)

Sworn to before me this \_\_\_\_\_  
day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
(Notary Public)

## IMPORTANT NOTICES

The following information is requested by the Federal Government to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you chose not to furnish it, we are required to note the race/national origin of individual applicants based on visual observation or surname.

ETHNICITY:

Hispanic or Latino  
Not Hispanic or Latino  
Qvj gt "T'Wpnpqy p "T'Rtghgt "pqv\q"cpuy gt

RACE: (mark one or more)

White  
Black or African American  
American Indian/Alaska Native  
Asian  
Native Hawaiian or Other Pacific Islander  
Qvj gt "T'Wpnpqy p "T'Rtghgt "pqv\q"cpuy gt

GENDER: (mark one)

Male      Female

**This is an Equal Opportunity Program. Federal law prohibits discrimination based on race, color, national origin, sex, age, disability, political beliefs, sexual orientation or marital or family status. (Not all prohibited bases may apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD). To file a complaint of discrimination write: USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington DC 20250-9410 or call (202-720-5964 (voice and TDD).**



## PERSONAL FINANCIAL STATEMENT 7(a) / 504 LOANS AND SURETY BONDS

**U.S. SMALL BUSINESS ADMINISTRATION**

As of \_\_\_\_\_, \_\_\_\_\_

SBA uses the information required by this Form 413 as one of a number of data sources in analyzing the repayment ability and creditworthiness of an application for an SBA guaranteed 7(a) or 504 loan or, with respect to a surety bond, to assist in recovery in the event that the contractor defaults on the contract. Submission of this information is required as part of your application for assistance. Failure to provide the information would impact the agency's decision on your application.

Complete this form for: (1) each proprietor; (2) general partner; (3) managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children); and (5) any person providing a guaranty on the loan

**Return completed form to:**

**For 7(a) loans:** the Lender processing the application for SBA guaranty

**For 504 loans:** the Certified Development Company (CDC) processing the application for SBA guaranty

**For Surety Bonds:** the Surety Company or Agent processing the application for surety bond guaranty

<b>Name</b>		<b>Business Phone</b>	
<b>Home Address</b>		<b>Home Phone</b>	
<b>City, State, &amp; Zip Code</b>			
<b>Business Name of Applicant</b>			
ASSETS		LIABILITIES	
(Omit Cents)		(Omit Cents)	
Cash on Hand & in banks.....	\$ _____	Accounts Payable.....	\$ _____
Savings Accounts.....	\$ _____	Notes Payable to Banks and Others.....	\$ _____
IRA or Other Retirement Account.....	\$ _____	(Describe in Section 2)	
(Describe in Section 5)		Installment Account (Auto).....	\$ _____
Accounts & Notes Receivable.....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 5)		Installment Account (Other).....	\$ _____
Life Insurance – Cash Surrender Value Only.....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 8)		Loan(s) Against Life Insurance.....	\$ _____
Stocks and Bonds.....	\$ _____	Mortgages on Real Estate.....	\$ _____
(Describe in Section 3)		(Describe in Section 4)	
Real Estate.....	\$ _____	Unpaid Taxes.....	\$ _____
(Describe in Section 4)		(Describe in Section 6)	
Automobiles.....	\$ _____	Other Liabilities.....	\$ _____
(Describe in Section 5, and include Year/Make/Model)		(Describe in Section 7)	
Other Personal Property.....	\$ _____	Total Liabilities.....	\$ _____
(Describe in Section 5)		Net Worth.....	\$ _____
Other Assets.....	\$ _____		
(Describe in Section 5)		<b>Total</b>	<b>\$ _____</b>
<b>Total</b>		*Must equal total in assets column.	
<b>Section 1. Source of Income.</b>		<b>Contingent Liabilities</b>	
Salary.....	\$ _____	As Endorser or Co-Maker.....	\$ _____
Net Investment Income.....	\$ _____	Legal Claims & Judgments.....	\$ _____
Real Estate Income.....	\$ _____	Provision for Federal Income Tax.....	\$ _____
Other Income (Describe below)*.....	\$ _____	Other Special Debt.....	\$ _____
<b>Description of Other Income in Section 1.</b>			

\*Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bonds.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)

**Section 6. Unpaid Taxes.** (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

**Section 7. Other Liabilities.** (Describe in detail.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies – name of insurance company and Beneficiaries.)

I authorize the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

**CERTIFICATION:** (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan or a surety bond. I further certify that I have read the attached statements required by law and executive order.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

**NOTICE TO LOAN AND SURETY BOND APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:**

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan or surety bond application. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally-insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000. Additionally, false statements can lead to treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729, and other administrative remedies including suspension and debarment.

PLEASE NOTE: According to the Paperwork Reduction Act, you are not required to respond to this request for information unless it displays a valid OMB Control Number. The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information collection, please contact: Director, Records Management Division, Small Business Administration, 409 Third Street SW, Washington, D.C. 20416, and SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. PLEASE DO NOT SEND COMPLETED FORMS TO OMB.

**CENTRAL NEW YORK ENTERPRISE DEVELOPMENT FUND**  
**Schedule of Company Debt**

**Company:**

**Date Prepared:**

<u>Lender(s)</u>	<u>Purpose/Collateral</u>	<u>Date</u>	<u>Original Amoun</u>	<u>Term/Rate</u>	<u>Maturity Date</u>	<u>Current Bal.</u>	<u>Monthly P &amp; I</u>