

## Wayne Economic Development Corporation Loan Fund Application

**Please complete this application in its entirety. If the question is not applicable please use “NA”. If you have any questions about details of the application please contact Tanya Hasseler at 315-946-5975.**

When completed please mail the application fee to the address below, and return the application by mail, email, or fax to:

Wayne Economic Development Corporation  
Attn: Tanya Hasseler  
9 Pearl Street  
Lyons, NY 14489

Loan applications will not be advanced for review by the Loan Review Committee until the application is considered complete by WEDC staff and the application fee has been received.

Loan Fund you are applying to (Please check only one option below):

- Micro Loan Fund (\$5,000-\$150,000)
- Revolving Loan Fund (\$25,000-\$500,000)

Loan amount you are applying for: \$ \_\_\_\_\_



## Application Checklist

1. Business verification – Please attach a copy of your IRS Employer Identification Letter, along with one of the following documents:

- DBA Certificate
- Corporate Resolution
- Articles of Incorporation / Certificate of Incorporation
- Partnership Agreement
- For joint ventures between two or more businesses, please provide a copy of the Joint Venture Agreement

2. If an existing business, last three years of P&L statements, Balance Sheet dated at year-end for each of the last three years, and last three years of Federal tax returns. For a startup business, five year Pro Forma Income Statements, Pro Forma Balance Sheet and the last three years of personal tax returns for the founder(s)/owner(s).

3. Signed interim financial statements if year-end statements are more than 120 days old.

4. Signed personal financial statements from all owners of more than 20%.

5. Schedule of all installment debts, notes, etc. including to whom payable, purpose, original amount, original date, present balance, rate of interest, maturity date, monthly payment, collateral and status (current/past due).

6. Cash Flow projections: monthly for the first year and annually for the next four years.

7. History of the business.

8. Resume(s) of founder(s), owner(s) and management.

9. If an existing business, a Project Narrative. (If a startup business with no operating history, an Executive Summary is required, as a Project Narrative is not considered sufficient for a startup applicant. Please contact WEDC for more information on what the Executive Summary must include.)

10. Copy of lease(s), if applicable.

11. Copy of purchase agreement, if applicable.

12. Equipment invoices, if applicable.

13. Copy of vehicle title or invoice, if applicable.

14. Contractor's estimate, if applicable.

15. Construction and loan draw-down schedules, if applicable.

16. Photograph of site or existing facility to be improved.

17. Copies of preliminary plans, sketches or floor plan.

18. Bank or Agencies commitment letters or agreements to participate.

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Economic Development and Planning

Wayne Economic Development Corporation & Industrial Development Agency

9 Pearl Street, 2<sup>nd</sup> Floor, Lyons, NY 14489

thasseler@co.wayne.ny.us — (315) 946-5975

An equal opportunity employer

**Section 1: Applicant Information**

Applicant Name: \_\_\_\_\_

Applicant Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Website: \_\_\_\_\_

E-mail: \_\_\_\_\_

Federal ID#: \_\_\_\_\_

NAICS: \_\_\_\_\_

State and Year of Incorporation/Organization: \_\_\_\_\_

Will a Real Estate Holding Company be utilized to own the Project property/ facility?

Yes or  No

What is the name of the Real Estate Holding Company: \_\_\_\_\_

Federal ID#: \_\_\_\_\_

State and Year of Incorporation/Organization: \_\_\_\_\_

List all stockholders, members, or partners: \_\_\_\_\_

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**Individual Completing Application:**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

**Company Contact (if different from individual completing application)**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

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**Company Counsel:**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

**Business Organization (check appropriate category):**

S Corporation

C Corporation

Partnership

Public Corporation

Joint Venture

Sole Proprietorship

Limited Liability Company

Others (please specify):

Year Established: \_\_\_\_\_

State in which Organization is established: \_\_\_\_\_

List all stockholders, members, or partners with % of ownership greater than 5% :

Name: \_\_\_\_\_

Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_

Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_

Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_

Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_

Percent of ownership: \_\_\_\_\_

**Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility:

Estimated % of sales within County/City/Town/Village: \_\_\_\_\_

Estimated % of sales outside County/City/Town/Village but within New York State: \_\_\_\_\_

Estimated % of sales outside New York State but within the U.S.: \_\_\_\_\_

Estimated % of sales outside the U.S.: \_\_\_\_\_

(\*Percentage to equal 100%)

**Applicant History:** If the answer to any of the following is “Yes”, please explain below. If necessary, attach additional information.

Has the Project Beneficiary received assistance from WCIDA, WEDC or New York State in the past? If yes, please give year, project name, description of benefits, and address of project.

Yes  No

Explanation:

**Section 2: Project Information**

**Project Location:** Location where the investment will take place. If company is moving, the new location should be entered here and the current location should be in Section I.

Address: \_\_\_\_\_

Legal Address (if different): \_\_\_\_\_

City: \_\_\_\_\_

Village/Town: \_\_\_\_\_

Zip Code: \_\_\_\_\_

School District: Tax Map Parcel ID(s): \_\_\_\_\_

Current Assessed Value: \_\_\_\_\_

Sq. Footage of Existing Building: \_\_\_\_\_

Census Tract: \_\_\_\_\_

Type (Check all that apply):

- Startup Operations
- New Construction
- Purchase of machinery and/or equipment
- Expansion/Addition to current facilities
- Brownfield/Remediated Brownfield
- Renovation of Existing facility
- LEED Certification
- Acquisition of Existing facility/property
- Demolition
- Other:

**Description of Project:** Please provide a detailed narrative of the proposed Project. This narrative should include, but not be limited to: (i) the size of the Project in square feet and a breakdown of square footage per each intended use; (ii) the size of the lot upon which the Project sits or is to be constructed; (iii) the current use of the site and the intended use of the site upon completion of the Project; (iv) the principal products to be produced and/or the principal activities that will occur on the Project site; and (v) an indication as to why the Applicant is undertaking the Project and the need for the requested benefits (Attach additional sheets if necessary). Please separately attach the description and any copies of site plans, sketches, or maps.

Description of Project:

Select Project Type for all end users at project site (you may check more than one): \*\*Please check any and all end users as identified below:

- Industrial
- Commercial
- Bank Office
- Acquisition of Existing Facility
- Retail
- Housing
- Mixed Use
- Equipment Purchase
- Facility for Aging
- Multi-Tenant
- Civic Facility (not for profit)
- Other

For the Agency to consider this project, please provide the following information:

1. Does the project consist of new construction or expansion or substantial renovation of an existing facility? Yes No
2. Will the project create new employment opportunities or retain existing jobs that may otherwise be lost? Yes No
3. Does the project beneficiary serve a customer base primarily outside of Wayne County?  
Yes No

Please describe any compelling circumstances the WEDC should be aware of while reviewing this application.

**Environmental Information**

Have any environmental issues been identified on the property?

- Yes  
No

If yes, please explain:



**Section 3: Capital Costs**

Description of Costs	Amount
Land Acquisition	
Architectural/ Engineering	
Site Work/ Demo	
Building construction/ Renovation	
Furniture and Fixtures	
Equipment	
Equipment Subject to NYS Sales Tax Exemption	
Legal/Accounting	
Finance Charges	
Developer Fees	
Other	
<b>Total Project Costs</b>	

**Sources of Funds**

Source	Amount
Bank Financing	
Equity (excluding equity that is attributed to grants/tax credits)	
Tax Exempt Bond Issuance (if applicable)	
Taxable Bond Issuance (if applicable)	
Public Sources (Include sum total of all state and federal grants and tax credits)	
<b>Total</b>	

Identify each state and federal grant/credit:

**Employment**

Employment and Payroll Information

\*Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Salary (Annual or Hourly)	Estimated Number of FTE Jobs After Project Completion				
			Year 1	Year 2	Year 3	Year 4	Year 5
<b>Job Creation Subtotal</b>							

**Fee Schedule**

Application Fee	
\$0 to \$150,000	\$250
\$150,001 to \$500,000	\$500

Attorney Fees	
\$0 to \$25,000	\$1,000
\$25,000 to \$100,000	\$2,000
\$100,001 to \$125,000	\$2,500
\$125,001 to \$150,000	\$3,000
\$150,001 to \$175,000	\$3,500
\$175,001 to \$200,000	\$4,000
\$200,001 to \$250,000	\$4,500
\$250,001 to \$500,000	\$5,000

Agency Fee/ Closing Costs	
\$0 to \$150,000	5%
\$150,001 to \$500,000	2.5%

Application fees are payable at time application/request is submitted. All fees are non-refundable. WEDC reserves the right to modify this schedule at any time and assess fees and charges in connection with other transactions such as grants of easement or lease of WCIDA-owned property.

I have read the foregoing and agree to comply with all the terms and conditions contained therein as well as policies of the Wayne Economic Development Corporation.

Name of Applicant Company \_\_\_\_\_

Signature of Officer or Authorized Representative \_\_\_\_\_

Name & Title of Officer or Authorized Representative \_\_\_\_\_

Date \_\_\_\_\_



#### **Section 4: Representations, Certifications, and Indemnification**

\*\*This section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, WEDC Staff confirmation that Section I through Section VII of the Application are complete.

\_\_\_\_\_ (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the \_\_\_\_\_ (title) of (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. First Consideration for Employment: In accordance with §858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in the federal job training partnership (P.L.No. 97-300) programs who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the community services division of the department of labor.
- B. Other NYS Facilities: In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or is reasonably necessary.
- C. Outstanding Bonds: The Applicant understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the project that is requested by the Comptroller of the State of New York.
- D. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the Agreement between the Agency and Applicant and, if applicable, and Event of Default under the Agent Agreement between the Agency and Applicant.

- E. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application.
- F. Compliance: The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- G. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- H. § 862. Restrictions on funds of the Agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one areas of the state to another area of the state or in the abandonment of one of more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- I. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules and regulations.
- J. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- K. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- L. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statement contained herein not misleading.

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**Hold Harmless Agreement:**

Applicant hereby releases Wayne County Economic Development Corporation and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the process of the Application, including attorney's fees, if any.

Name of Applicant Company \_\_\_\_\_

Signature of Officer or Authorized Representative \_\_\_\_\_

Name & Title of Officer or Authorized Representatives \_\_\_\_\_

Date \_\_\_\_\_

STATE OF NEW YORK

COUNTY OF Wayne

\_\_\_\_\_, being first duly sworn, deposes and says:

1. That I am the \_\_\_\_\_ (Corporate Office) of \_\_\_\_\_ (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read and attached Application, I Know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

3. I/we hereby certify that this company does not deny services, employment, or membership to persons based on political preference, race, religion, sexual preference, handicap, marital status, age or national origin.
4. I/we authorize Wayne Economic Development Corporation to research the company's and its principal(s) history, make credit checks, obtain credit reports, contact the company's financial institution, and perform other related activities in connection with this application, and any update, renewal or extension thereof.
5. I/we authorize Wayne Economic Development Corporation, the lender, to share information I have provided on this application and any other information relevant to this loan application with Wayne Economic Development Corporation Board of Directors and Loan Review Committee.
6. I/we understand this application in no way guarantees or implies funding and/or service through Wayne Economic Development Corporation, its agents and/or assignees.

\_\_\_\_\_  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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