

**FLEDC REVOLVING LOAN FUND APPLICATION**

**I. COMPANY INFORMATION**

A. Business Name: \_\_\_\_\_

B. Business Address: \_\_\_\_\_

C. Contact Person: \_\_\_\_\_ Phone # \_\_\_\_\_

D. Business Type:     Corporation   Partnership   Sole Proprietor

E. Company Background:

1. Please attach as **Schedule A** a brief history of the Company to include but not be limited to:

- Product(s) description and development
- Market Strategy
- Date of inception and major achievements since then in sales, earnings and employment growth (also state of incorporation)
- Description of facility (or facilities if multiple locations). Plot plan or photo if available
- Details on any other related companies (i.e., subsidiary)
- Names, addresses and phone numbers of business accountant, lawyer, banker and any other outside professionals
- Names and addresses of top three customers, and suppliers and competitors

NOTE: A business plan is needed for start-up companies.

F. Company Ownership:

1. List name, title, address, phone and percentage ownership for each owner of the company.

---

---

---

---

---

---

---

---

---

---

2. Please attach as **Schedule B** personal financial statements and resumes, or personal history for each owner listed above.

## YATES COUNTY REVOLVING LOAN FUND APPLICATION

G. Job Impact:

1. Note the number of full time or full-time equivalents to be created or retained by this project. Please differentiate “new” versus “retained” jobs. If additional space is required, please continue on a separate sheet.

<u>Job Title</u>	<u>Pay Range</u>	<u>Employed At Present</u>	<u>Total Jobs In One Year</u>	<u>Total Jobs In Two Years</u>	<u>Total Jobs In Three Years</u>

2. Job Reporting Requirements – additional submission of Monitoring and Job Reporting Forms may be required by the FLEDC. These forms will be provided as needed by the FLEDC.

**II. FINANCIAL INFORMATION:**

A. *Statements & Projections:*

1. Current financial statements, including balance sheet, income statement and profit & loss statements with accompanying notes.
2. Previous financial statements for the past 2 years.
3. Personal & business returns for all principal owners. (those owning over 20%)
4. Last two income tax returns filed for sole proprietors & partnerships.
5. Corporate tax returns and personal income tax returns from corporate officers may be requested at municipality’s option.
6. Projections in the form of a monthly cash flows for the first year, and annual income statements for next three years. Written assumptions must be provided with these projections.
7. Projected balance sheets for the next three years.

**III. PROJECT INFORMATION:**

A. Descriptions:

1. What does this project consist of? (i.e., building a new larger facility, etc.)

---

---

---

---

---

---

---

---

## YATES COUNTY REVOLVING LOAN FUND APPLICATION

*B. Sources & Uses:*

1. Please attach as **Schedule C** proof of financial commitment from the lending source, amount, rate, term, security and annual payment. For equity a certification that the equity is now available or will be available at the time the project is initiated. Details on the personal and/or business collateral to be provided are also required for **Schedule C**. If collateral is real property, specify location, mortgage holder, if any, and owners' equity in property. Collateral provided will be verified and used as a security agreement and incorporated in the loan note.
  
2. **Schedule D**, please attach vendor estimates for all components of the project. Written estimates are highly preferred. All cost or price estimates should be good for ninety (90) days. Details on the personal and/or business collateral to be provided are also required for **Schedule C**. If collateral is real property, specify location, mortgage holder, if any, and owner's equity in property. Collateral provided will be verified and used as a security agreement and incorporated in the loan note.
  
3. List the sources and uses of all project funds below.

SOURCES		USES	
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
<b>TOTAL PROJECT</b>	\$	<b>TOTAL PROJECT</b>	\$

<b>Economic Impact: Local, Regional, and State</b>				<b>Total Investment</b>
	Local Yates County	Regional (Finger Lakes)	State New York State	
Total Avg. Yearly Goods in \$ Currently Purchased in:				\$

	Local Yates County	Regional (Finger Lakes)	State New York State	<b>Total Investment</b>
Total Avg. Yearly Goods in \$ to be Purchased as a Result of the Project in:				\$

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

## YATES COUNTY REVOLVING LOAN FUND APPLICATION

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 under the Yates County Revolving Loan Fund (RLF).

I further certify that all information submitted has been examined and approved by me and is true, correct, and complete. I agree to abide by all requirements to be set forth in connection with said Loan program and the penalties and provisions of all applicable local, state and federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my business.

Lastly, I agree that verification of my 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 Agency.

The loan applicant agrees to pay all reasonable closing costs associated with the project, which will be detailed prior to loan closing. Closing costs may be included as an eligible expense under the loan, and the loan request may be increased by the amount of the closing costs. **There is a non-refundable application fee of \$250.00 to me made out to Finger Lakes EDC.**

---

Signature

---

Name

---

Date

# YATES COUNTY REVOLVING LOAN FUND APPLICATION

## COUNSEL'S FEE SCHEDULE

The following fees, (including disbursements) to borrowers, are based upon the size of the loan:

<u>LOAN AMOUNT</u>	<u>FEE</u>
\$0 TO \$100,000	\$500-\$750

The minimum attorney fee is \$500 but may exceed that amount depending on the complexity of the loan request and closing requirements. Collateral filings and recording costs will be assessed to the borrower in addition to the attorney fee.

Heaton & Venuti, LLP  
118 Main Street  
Penn Yan, NY 14527  
Tel (315) 536-9971  
Fax (315) 536-9933