

## LOAN Application

Date of Application \_\_\_\_\_

### Applicant Information

Business Name \_\_\_\_\_

Business Contact Name \_\_\_\_\_

Tax ID Number \_\_\_\_ - \_\_\_\_\_

Business Address \_\_\_\_\_

City, STATE Zip \_\_\_\_\_

Phone \_\_\_\_\_ Contact Email \_\_\_\_\_

\_\_\_ Proprietorship - *include Assumed Name Certificate*

Type of Industry \_\_\_\_\_

\_\_\_ Partnership - *include Partnership Agreement*

Number of Employees \_\_\_\_\_

\_\_\_ Corporation - *include Certificate of Incorporation*

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

\_\_\_ LLC - *include LLC filing receipt with publication*

Fiscal Year End \_\_\_\_\_

**Management** (1) All Owners, Officers or Partners (2) 100% of ownership must be shown. Use separate sheet if necessary.

Name	Address	Title	% of Ownership

**Company Attorney:** \_\_\_\_\_

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

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

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

Email: \_\_\_\_\_

**Accountant:** \_\_\_\_\_

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

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

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

Email: \_\_\_\_\_

### Primary Lender Information

Bank/Lending Institution: \_\_\_\_\_

Bank Contact Name: \_\_\_\_\_

Email: \_\_\_\_\_

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

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

**Insurance Agency:** \_\_\_\_\_

Email: \_\_\_\_\_

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

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

Is the company delinquent in the payment of any state/municipal property taxes or income tax? Yes No  
 Is the company delinquent in the payment of any loans or currently in default? Yes No  
 Are there currently any unsatisfied judgements against the company or any of the company principals? Yes No  
 Has the company ever filed for bankruptcy? Yes No  
 Has the company, its affiliates or principals, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or operating practices? Yes No  
 Has the company or principal(s) ever been issued an injunction, been imposed civil penalties or fines, been accused of false or misleading statements, or been the subject of a proceeding or had any allegations made against them, by any federal, state, local agency or authority including but not limited to the SEC, FCC, FDA, or OSHA? Yes No

If the answer to any of the questions above is "Yes", please provide details below or separate sheet if necessary:

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### Project Costs and Financing

Specify the amount of funds used for each purpose in rows A-F and the sources\* of these funds in the appropriate columns 1-5.

**SOURCES AND USES OF FUNDS** (in 000's)

	SOURCES/USES	Company Equity	Bank	NCDC	Other	Other	Total
(A)	Real Estate						
(B)	Equipment						
(C)	Inventory						
(D)	Working Capital						
(E)	Other						
(F)	Other						
	Total						

\* Attach schedule specifying type of loan, principal amount, rate, and term.

### Employment Schedule

Provide current and estimated labor requirements to be achieved from this project. Note if Hourly, Weekly, or Annual pay.

Job Classification	Pay Range*	Number of Employees Per Category			
		Presently	6 months	1 year	2 years

## Acknowledgement, Authorization and Signatures

**Acknowledgment:** The Applicant/I acknowledge that the Niagara County Industrial Development Agency is subject to New York State’s Freedom of Information Law (FOIL) and the New York Open Meetings Law as codified pursuant to the New York Public Officers Law. Applicant/I understand that all information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.

**Authorization:** I hereby authorize the NCIDA and or its affiliates to request, verify and review all data you require about the company and its principals/guarantors, including but not limited to, credit reports and/or background information obtained from your bank (as identified on this application) third-party service providers/agencies, now and for all future reviews of this application and/or for collection of loan. I authorize you to give credit and/or background information obtained about me and the company to others, for the purpose of evaluating my application. Applicant acknowledges that all the information in this application and other materials furnished by the company for your review is true and accurate and that there are currently no material adverse changes which may affect said information.

**Borrowers Acknowledgment and Signatures:** I have read the foregoing application and the attachments and know the contents thereof, and hereby represent, including but not limited to, and otherwise agree that I am aware of and will comply with federal statutory and regulatory requirements that apply to activities carried out with anticipated loan proceeds.

**Upfront Cost Requirements:** Applicants understand that the personal credit report and business credit report costs remitted with this application are non-refundable.

Authorized Signer	Title	Date
Personal Guarantor #1	Title	Date
Personal Guarantor #2	Title	Date

## APPLICATION CHECKLIST

Please ensure that the following items are provided with the Application:

	<u>Attached</u>	<u>N/A</u>
1. <b>Application Fee:</b> \$250 non-refundable application fee is required at the time of application submission.	<input type="checkbox"/>	<input type="checkbox"/>
2. <b>Business Plan/Project Narrative:</b> Include your most recent business plan or a complete Project narrative that clearly outlines your project and details what funding will be used for.	<input type="checkbox"/>	<input type="checkbox"/>
3. <b>Financials:</b> Three most recent years' federal income tax returns and accountant-prepared financial statements (if applicable). If accountant prepared financial statements are not available, submit management prepared year-end income statements and balance sheets for those periods.	<input type="checkbox"/>	<input type="checkbox"/>
4. <b>Income Statements:</b> Management prepared year-to-date income statement and balance sheet, dated within 60 days of this Application.	<input type="checkbox"/>	<input type="checkbox"/>
5. <b>Financial Projections:</b> Two years of income statement projections.	<input type="checkbox"/>	<input type="checkbox"/>
6. <b>Personal Financial Statements of Owner or Guarantor:</b> Signed Personal Financial Statement (See <u>Personal Financial Statement Form</u> attached) and Two years' most current personal Federal income tax returns for each Principal owning at least 20% of the company and any other company or individual who will act as a guarantor for the requested financing.	<input type="checkbox"/>	<input type="checkbox"/>
7. <b>Proof of Equity:</b> Evidence that the equity required to complete the project is accessible, to be verified by current account statements.	<input type="checkbox"/>	<input type="checkbox"/>
8. <b>Bank Commitment Letter:</b> Please include bank or related financing commitment letter.	<input type="checkbox"/>	<input type="checkbox"/>
9. <b>Project Costs:</b> Source of all project costs shown in Part 2 of this application (vendor quotes, negotiated sales prices, engineer's or contractor's estimates, catalog prices, etc.)	<input type="checkbox"/>	<input type="checkbox"/>
10. <b>Real Property Acquisition Projects:</b> If project involves a realty acquisition and/or development, provide evidence of site control or current ownership in the form of a binding option, sale agreement, deed, etc.	<input type="checkbox"/>	<input type="checkbox"/>

**Please Note:** In addition to the information requested above, the NCIDA reserves the right to request any additional information deemed necessary to make a credit decision on a loan request, at the sole discretion of the NCIDA and/or their financial consultant.

### Additional Information Required

1. **Loan Origination Fee / Legal Fees:** A 2% loan origination fee is charged by the lender and will be deducted from the loan proceeds at issuance. Legal fees and related legal filings must be paid by the Applicant. At a minimum, those fees will be \$400, but are based on actual work performed.
2. **Presentation:** A presentation to the Board of Directors describing the proposed project; the company's reason for undertaking the project as well as a description of the planned use of the loan proceeds may be required.
3. **Insurance Certificate:** Certificate of General Liability Insurance (naming lender as Additional Insured) sufficient to cover loss will be required for the term of the loan.
4. **Reporting Requirements:** A certified Annual Project Report (to be mailed to the Applicant) providing summary information and actual job creation and employment tracking is required to be filed annually, due by the last day of February, for the entire term of the loan.

# PERSONAL FINANCIAL STATEMENT

**As of:**

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hands & in Banks		Accounts Payable	
Savings Accounts		Notes Payable to Banks and Others (Describe in Section 2)	
IRA or Other Retirement Account		Installment Account (Auto) Monthly Payment \$ _____	
Accounts & Notes Receivable		Installment Account (Other) Monthly Payment \$ _____	
Life Insurance--Cash Value Only (Complete Section 8)		Loans on Life Insurance	
Stocks & Bonds (Describe in Section 3)		Mortgages on Real Estate (Describe in Section 4)	
Real Estate (Describe in Section 4)		Unpaid Taxes (Describe in Section 6)	
Automobile(s)--Present Value		Other Liabilities (Describe in Section 7)	
Other Personal Property (Describe in Section 5)		<b>Total Liabilities</b>	
Other Assets (Describe in Section 5)		<b>Net Worth</b>	
<b>Total</b>		<b>Total</b>	

Section 1. Sources of Income		Contingent Liabilities	
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	

**Description of Other Income in Section 1.**

  
  

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

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

Name & Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds.					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned.			
	Property A	Property B	Property C
Type of Property			
Name & Address of Title Holder			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets.

Section 6. Unpaid Taxes.

Section 7. Other Liabilities.

Section 8. Life Insurance Held. (Face amount, cash surrender value, insurance company, and beneficiary)

I authorize the Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution.

Signature:	Date:	Social Security Number:
Signature:	Date:	Social Security Number: