



WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

1340 State Route 9
Lake George, NY 12845
Tel: (518)798-7542 Fax (518)791-9053 www.warrenldc.org

APPLICATION FOR ECONOMIC DEVELOPMENT LOAN FUND

I. APPLICANT INFORMATION

Name of Company _____ [] Corporation Year Established _____
 Address _____ [] Partnership Year _____
 _____ [] Sole Proprietorship Year _____

NAICS # _____

Contact Person _____ Title _____

Telephone _____ FAX _____

Federal ID # _____ Email _____

Web address _____

Nature of business _____

OWNERSHIP

COMPANY OFFICERS, OWNERS, PRINCIPALS

<u>Name</u>	<u>Position</u>	<u>% Ownership</u>	<u>Social Security #</u>
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Current # Employees _____ # Employees after this loan _____
 Over what time frame will new employees be hired? _____
 Management profiles must be completed for every owner of 20% and for any key employees

AFFILIATE COMPANIES

Does the company or any of the individuals listed above have any ownership in or in control of any other company? If yes, please list below.



ADVISORS

Company Attorney _____ Telephone _____
 Company Accountant _____ Telephone _____
 Company Bank /Banker's Name _____ Telephone _____

- | | <u>Yes</u> | <u>No</u> |
|---|------------|-----------|
| 1. Is the Company delinquent on any of its federal/state/local tax obligations? | _____ | _____ |
| 2. Is the Company delinquent in the payment of any loans? | _____ | _____ |
| 3. Are any of the owners listed above delinquent on any federal/state/local tax obligations? | _____ | _____ |
| 4. Has the Company been declared in default on any of its loans? | _____ | _____ |
| 5. Has the Company ever filed for bankruptcy? | _____ | _____ |
| 6. Have any of the Company's officers, owners, or principals ever personally filed for bankruptcy or in any way sought protection from creditors? | _____ | _____ |
| 7. Are there currently any unsatisfied judgments against the Company? | _____ | _____ |
| 8. Are there currently any unsatisfied judgments against any of the Company's Officers, Owners or Principals? | _____ | _____ |

PLEASE EXPLAIN ANY YES RESPONSES:



II. SOURCES AND USES OF FUNDS

	Applicant Cash	Bank*	WCLDC	Other Public	Other Private	Other		TOTALS
	\$	\$	\$	Please name grant or loan	Loan/ Gift	Please Identify Grant/Loan/ Gift		
Land or Building Purchase								
New Construction								
Renovations								
Machinery								
Equipment								
Working Capital								
Purchase Inventory								
Acquisition of all/part of existing business								
Refinance Existing Loans								
Closing Costs								
Other								
TOTALS								

- If any bank has indicated a willingness to finance some portion of the above, please indicate name of bank and amount they have agreed to fund. If applicant has been declined by a bank, please submit letter(s) of declination with application.



Proposed Collateral

	<u>Market Value</u>	<u>Loan Balance (if applicable)</u>
Land /Building	\$	\$
Inventory	\$	\$
Accounts Receivable	\$	\$
Machinery/Equipment	\$	\$
Other	\$	\$
Other	\$	\$
<hr/>		
Totals	\$	\$

Proposed Term of the WCLDC Loan? _____

Other financing, explain:



III. BUSINESS DEBT SCHEDULE

Company Name _____

Please list all Business Notes payable only, include lines of credit, business credit cards, mortgages, installment debts and capitalized leases.

Lender Name	Original Amount	Balance	Interest Rate	Maturity	Monthly Payment	Collateral (A)	Status (B)	Type (C)
TOTAL								

Use abbreviations for collateral – “A/R” for accounts receivable, “Inv.” For inventory, “Equip” for furniture, machinery or equipment, “R/E” for real estate. “Other” for all other collateral (B) Status is “C” for current payments or “D” for delinquent payments. (C) Use abbreviations for the type of note payable – “LOC” line-of-credit, “CC” credit card, “Mtge” mortgage

Additional Forms

Personal Financial Statement Form Exhibit C (SBA 413) – This form needs to be completed and signed by the applicant and spouse (if applicable). Anyone who owns 20% or more of the business or operating company needs to complete.

Statement of Personal History Form (SBA 912) – All owners of the business and/or operating company need to complete this form. If you are not a U.S. Citizen, you will need to attach a copy of the front and back of your Registration Card.

Request for Transcript of Tax Return (IRS 4506-T) – Your loan officer will complete the upper portion of this form for each company you own. The form must be signed by the President of the company.



IV PERSONAL CASH FLOW

Please complete a separate Personal Cash Flow for all owners – guarantors.

Individual Name	
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CASH INCOME & EXPENDITURE STATEMENT FOR YEAR ENDED:	
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ANNUAL INCOME	AMOUNT (\$)		ANNUAL EXPENDITURES	AMOUNT (\$)
Salary			Taxes Income and Other	
Bonus & Commissions			Rental Payments	
Rental Income			Mortgage Payments	
Interest Income			Residential	
Dividend Income			Investment	
Capital Gains			Property Taxes	
Partnership Income			Residential	
Other Investment Income			Investment	
Other Income (list below)			Loan Payments	
			Insurance	
			Alimony Child Support	
			Tuition	
			Other Living Expenses	
			Medical Expenses	
			Other Expenses (list below)	
TOTAL INCOME				
			TOTAL EXPENDITURES	
TOTAL INCOME less TOTAL EXPENDITURES				

The undersigned hereby certifies that this information, including all attachments, is true, accurate and complete as of the date of this application. The undersigned understands that false statements may result in the denial of the loan request.

Applicant Signature _____ Date _____



V. MANAGEMENT PROFILE

Please complete a separate Management Profile for all owners of 20% or greater and for any key employees.

Name:					
Residence Address:					
City		State		Zip Code	
Home Phone		Date of Birth		County	
Social Security #		Citizen? Y/N		Resident Alien #	
Picture ID Type:		Picture ID #:			
Have you ever been convicted of any criminal offense other than a motor vehicle traffic violation? Y/N					
If Yes, provide details on a separate sheet of paper.					
EDUCATION					
College School Names		Dates Attended		Degree Attained or Certificates	
WORK EXPERIENCE					
Company Name		Dates Position Held		Comment on Duties	
Military Service					
Other Accomplishment Abilities					

**Applicant Certification Authorization**

In connection with this loan application and any update, extension or modification, the undersigned authorizes the Lender to make all inquiries it deems necessary to verify the accuracy of the information provided herein and to determine creditworthiness including, without limitation, obtaining consumer and/or business credit reports regarding the applicant or any entity that they may be affiliated.

I certify that I am not delinquent more than 60 days under the terms of any (a) administrative order, (b) court order, or (c) repayment agreement requiring payment of child support.

I certify that I have never caused the government a loss as a result of a prior borrowing relationship where a direct business or personal loan, a loan in which I was a guarantor or a loan to a business in which I had an ownership interest. Loans include but are not limited to student loans, government guaranteed residential mortgages and business loans, both direct or government guaranteed

The undersigned hereby certifies that the enclosed application information, including all attachments, is true, accurate and complete as of the date of this application.

Applicant Signature: _____ Date: _____



VI. REQUIRED EXHIBITS/CHECK LIST FOR SUBMISSION

Please return the entire Application for Financing, using the following checklist. Please complete each section and attach all appropriate documentation. Incomplete applications can not be processed.

Exhibit A - Company Background/Business Plan

- A brief narrative describing the company's history
- A description of the company's current operations including products, markets, etc.
- Trade references, primary customer listing, and banking relationships
- A description of the company's current operating facilities, both owned and leased
- A summary of the company's current full and part-time employment
- A description of the company's need to undertake the proposed project

Exhibit B - Project Information/Narrative

- Physical description of the proposed project, including any business or residential relocation which may result from the project
- Projected new employment for the next three years
- Projected changes in property tax revenues resulting from the project
- Source of all project costs shown in Part II of this application (vendor quotes, negotiated sales prices, engineer or contractor estimates, catalog prices etc.
- Summary of proposed financing, including status of other loan applications, sources of equity capital, commitment letters, etc. as shown in Part II of this application
- Amount of loan requested, proposed repayment terms and available security

Exhibit C - Financial Information

NOTE: FINANCIAL STATEMENTS MUST BE IN A FORM ACCEPTABLE TO THE WCLDC. THE APPLICANT SHOULD VERIFY THE ACCEPTABILITY OF ITS STATEMENTS PRIOR TO SUBMISSION OF THIS APPLICATION.

- Completed personal financial statement for applicant and each owner of $\geq 20\%$
- Financial statements of the company for the last three completed fiscal years
- Projected balance sheet and income statement for three years following completion of the project, and projected monthly cash flows for at least the first year following completion of the project



Race: (circle one or more) White
Black or African American
American Indian/Alaska Native
Asian
Native Hawaiian or Other Pacific Islander

Ethnicity: (circle one) Hispanic or Latino
Not Hispanic or Latino

Sex: (circle one) Male
Female

THE WARREN COUNTY LOCAL DEVELOPMENT CORPORATION IS AN EQUAL OPPORTUNITY LENDER, PROVIDER AND EMPLOYER. COMPLAINTS OF DISCRIMINATION SHOULD BE SENT TO: USDA, DIRECTOR, OFFICE OF CIVIL RIGHTS, 1400 INDEPENDENCE AVENUE SW, WASHINGTON, DC 20250-9410 OR CALL (800)795-3272 (VOICE) OR (202)720-6382 (TDD).