



CITY OF RENSSELAER
Economic Development Loan Committee
CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



Part 1: Applicant Information		
Name of Company		
Address		
Corporation	Year	State
Partnership	Year	State
Sole Proprietorship	Year	State
Primary Contact		
Telephone		
Fax		
Federal ID #		
Nature of Business		
List the 4 digit Standard Industrial Classification (SIC) for each activity in which the company is engaged		



CITY OF RENSSELAER

Economic Development Loan Committee
CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



Company Attorney
Firm Name
Address
Telephone
Email

Company Accountant
Firm Name
Address
Telephone
Email

	Name	Position
Company Officers		



CITY OF RENSSELAER

Economic Development Loan Committee

CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



	Name	Percent Ownership
Company Principals, shareholders and partners		

If the borrower of all or any portion of the requested funds will be an individual, partnership, or holding company for the purpose of leasing assets to the company named above, complete the following:

Name	
Address	Corporation (attach listing of all shareholders)
	Partnership (attach listing of all partners)
	Individual
Explanation	

Is the company current in all of its tax obligations?	Y	N
Explanation		



CITY OF RENSSELAER
Economic Development Loan Committee
CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



<i>Is the company delinquent in the payment of any loans?</i>	Y	N
Explanation		
<i>Has the company been declared in default on any of its loans?</i>	Y	N
Explanation		
<i>Has the company ever filed for bankruptcy?</i>	Y	N
Explanation		
<i>Have any of the company's principals ever personally filed for Bankruptcy or in any way sought protection from creditors?</i>	Y	N
Explanation		
<i>Are there currently any unsatisfied judgements against the company?</i>	Y	N
Explanation		
<i>Are there currently any unsatisfied judgements against the company's principals?</i>	Y	N
Explanation		



CITY OF RENSSELAER
Economic Development Loan Committee
CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



Other
Total \$
Use of Funds
Property Acquisition
Renovations
Machinery/Equipment
Professional Fees/Other Soft Costs
Working Capital
Total \$

Part 3: Required Exhibits
Applicants must include attachments exhibiting the information below
Exhibit A – Business Description
1. Management/Principal resumes; give a brief description of education, technical training, employment and business experience for each person listed.
2. History and description of business.
3. Corporate resolution to borrow.
Exhibit B - Project Description
1. Project description
2. Project objectives
3. Discussion of financing sources to include the necessity and the term of the CDBG assistance, the proposed lien structure, and the amount/nature of any equity investment.
4. Commitment letters from all other financing sources which state the amount and terms of the proposed funding.
5. Documentation of all appropriate feasibility issues including, but not limited to, site control,



CITY OF RENSSELAER

Economic Development Loan Committee

CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



zoning, public approvals, and permits, corporate authorizations, infrastructure, and applicable environmental standards/reviews.
6. Marketing analysis and summary and other data which supports the anticipated success of the project.
7. A discussion of employment impact which includes a schedule of newly created positions. The schedule should identify the number, salary, and skill level of each position. The applicant must show how persons from low and moderated-income households will be accorded first consideration for employment opportunities.
8. Documentation to support project costs. Documentation should be from a third-party source and be consistent with the following: <ul style="list-style-type: none">a. Real estate acquisition costs should be supported by an appraisal by a licensed real estate agent or appraiser and a fully-executed purchase contract.b. Machinery and equipment costs should be supported by current/unexpired vendor quotes.c. Soft costs also supported by quotes unless otherwise specified in the commitment letter (legal, accounting, title insurance, etc.)
9. Any other documentation requested by the Committee.
Exhibit C - Financial Information
<i>Note: Financial statements must be in a form acceptable to the lender. The applicant may wish to verify the acceptability of its statements prior to preparation.</i>
1. Historical financial data preferable for the last three years (or if less than three years then since inception). This information may be submitted under separate cover with confidentially requested. It is recognized that historical financial data may be unavailable or inappropriate for some projects (e.g. start-up companies and real estate transaction). Provide copies of Federal income tax returns (IRS FORM 1040)
2. Current financial data including a credit report from a generally accepted credit agency.
3. If the applicant is a existing business or owner there of: Balance Sheets and Income Statements for the most recent three fiscal years along with a current interim Balance Sheet and Income Statement, no older than 90 days (if the fiscal year end was more than 90 days from the application date). Also required as part of an application for a loan to an existing business: Projected Income Statements, complete with assumptions used in making the projections, for the current year and two succeeding fiscal years.
4. If the applicant is starting a new business: pro forma Balance Sheet and projected income statements for the first three years, complete with assumptions used to make the projections shall be submitted.
5. Schedule of outstanding debt; list all installments, debts, contract, notes payable, mortgages payable, and contingent liabilities. Show to whom payable, original amount, original date, present balance, interest rate, maturity date, monthly payments, security, and whether current or delinquent.
6. Personal financial and history statements; provide a personal financial statement from the owner, partners, or stockholders with 20% or more ownership. Also include a personal history of



CITY OF RENSSELAER

Economic Development Loan Committee
CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



- | |
|---|
| yourself, emphasizing your work experiences and reasons why you feel qualified to operate your business. |
| 7. List all collateral to be offered as security for the loan, with your estimate of the present market value of each item. Collateral may include residential property, personal property, stocks and bonds (single item or combination of items). |
| 8. Any other documentation requested by the Committee. |

Part 4: Declarations

I (we) authorize the City of Rensselaer to order financial background information on my (our) personal and business financial background. I (we) authorize disclosure of all information submitted in connection with this application to any financial institution in consideration of any assistance that may be provided. I (we) waive all claims against the City of Rensselaer Economic Development Loan Program and its consultants.

I (we) attest that to the best of my knowledge, information, and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud the City of Rensselaer Economic Development Loan Program and may be a felony under the laws of the State of New York.

If Applicant is a sole proprietorship or partnership, sign below:

Signature	Date
Print Name and Title	
Signature	Date
Print Name and Title	



CITY OF RENSSELAER
Economic Development Loan Committee
CITY HALL, 62 WASHINGTON STREET
RENSSELAER, NY 12144



<i>If Applicant is a corporation, sign below:</i>	
Name of Corporation	
Authorized Signature	Date
Print Name and Title	

STATE OF NEW YORK)

)ss.:

CITY OF RENSSELAER)

On this _____ day of _____, 20____, before me personally came _____, to me known, who, being deponent is the _____ of _____, the company which executed the foregoing instrument; that deponent had the authority to execute same by order of the Board of Directors or other authority of said company; and that deponent signed deponent's name thereto by like order.

Notary Public