



LOCAL DEVELOPMENT CORPORATION
31 South Main Street
Fairport, New York 14450
www.fairportoced.org

Local Development Corporation
Application for Financial Assistance

Contact: Martha M. Malone
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Phone: 585-421-3240
Office Hours: 8 – 4 M-F

I. APPLICANT

A. Company Name \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

B. Company Officer Completing this Application

Name \_\_\_\_\_

Title \_\_\_\_\_

Telephone \_\_\_\_\_

Email \_\_\_\_\_

C. Type of Business

- Sole Proprietorship
Partnership
Privately Held Corporation
Public Corporation

D. Principal Officers

Name Corporate Title

\_\_\_\_\_
\_\_\_\_\_

E. Principal Stockholders (Owners of 15% or more of company)

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

F. Bank References

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

G. Major Trade References

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

H. Has the Applicant (or any related Company) been involved in any prior financing, whether by this Agency, or by any financial institution, in the County in which this project is located?

- Yes (If yes, please describe by attachment)
No

I. Applicant's Legal Counsel

Firm \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Attorney's Name \_\_\_\_\_

Email \_\_\_\_\_

## II. PROJECT INFORMATION

A. Project Name \_\_\_\_\_

B. Location of Proposed Project  
\_\_\_\_\_

C. Municipal Jurisdictions

Town \_\_\_\_\_

Village \_\_\_\_\_

City \_\_\_\_\_

School District \_\_\_\_\_

D. Are other facilities or related companies located within the State?

Yes  No

Address \_\_\_\_\_

If there are other facilities within the State, will any of these close or be subject to reduced activity?  Yes  No

E. Has the Applicant actively sought sites and/or facilities in another state?  No  Yes (If yes, please describe by attachment)

F. Proposed User(s)/Tenant(s) of the Facility:

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Contact \_\_\_\_\_

% of Facility to be occupied by User/Tenant \_\_\_\_\_

G. Attach copies of preliminary plans or sketches of project along with photo of site, existing facility, etc.

H. Utilities on Site

✕ Municipal Water \_\_\_\_\_

✕ Municipal Sewer \_\_\_\_\_

✕ Electricity \_\_\_\_\_

✕ Gas \_\_\_\_\_

I. Legal owner of the site \_\_\_\_\_

J. Is there an existing or proposed lease for the project?  Yes  No

K. Is there a purchase option or other legal or common control in the project?  Yes  No

L. Will project meet zoning requirement at proposed location?

Yes  No

M. Description of Project

New construction

Addition to existing facility

Renovation and modernization of existing facility

Acquisition of existing facility

Acquisition and modernization of existing facility

Purchase of new machinery and equipment

N. If project involves the purchase of an existing plant, please indicate on an attached sheet whether a business currently operates in the existing premises, its primary production line, its need for alternate location, its plans for remaining in business.

O. Attach a general narrative

description of the project, emphasizing

✕ Company experience/organizational capacity to implement project

✕ Goals of the project

✕ Existing product lines

✕ Proposed product lines

✕ Typical customers

✕ Factors in marketplace requiring added production space

✕ Size of old facility and site

✕ Size of proposed facility and site

✕ Type of construction

✕ Equipment to be acquired

✕ Total project cost, proposed use of requested funds, company equity

*Please include map of proposed site*

### III. PROJECT CONSTRUCTION SCHEDULE

A. What is the proposed commencement date of construction or acquisition of the project?

\_\_\_\_\_

B. Please outline the timetable for the project, indicating when the project will be in full use. \_\_\_\_\_

\_\_\_\_\_

C. At what times and in what amounts will funds be required?

\_\_\_\_\_

### IV. EMPLOYMENT INFORMATION

A. If company is currently in existence, please give current employment:

# Full Time \_\_\_\_\_ # Part Time \_\_\_\_\_

# Seasonal \_\_\_\_\_ Total # Employees \_\_\_\_\_

B. Estimate employment after project completion

	Year One	Year Two	Salary Ranges
Full time	_____	_____	_____
Part time	_____	_____	_____
Seasonal	_____	_____	_____
Totals	_____	_____	_____

C. Annual payroll currently

\$ \_\_\_\_\_

First year after completion

\$ \_\_\_\_\_

Second year after completion

\$ \_\_\_\_\_

D. Increase in dollar amount of sales after project

\$ \_\_\_\_\_

## V. PROJECT COSTS

Please estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and or equipping of the project

Item	Amount
Land	\$ _____
Buildings	\$ _____
Machinery and Equipment	\$ _____
Architect/Engineering Fees	\$ _____
Site Work	\$ _____
Cost of Financing (Legal, Financial)	\$ _____
Construction Loan Fees/Interest	\$ _____
Other (please specify)	\$ _____
Total Project Cost	\$ <u>_____</u>

What portion of the project's cost is to be financed from funds of the company rather than from the proposed bond issue? \_\_\_\_\_

If the company expects the bond issue to exceed \$1,000,000 what is the dollar value of capital expenditures that the company, or any related company or person has expended within the last three years in the municipality in which the proposed project is to be located, or expects to expend in that municipality three years after the bond issue? \$ \_\_\_\_\_

Has the company made any arrangements for the marketing or purchase of the bonds?  Yes  No  
If yes, please explain  
\_\_\_\_\_

## VI. PROJECT FINANCING

Commercial Loan, Required Amount \$ \_\_\_\_\_

Terms Requested: \_\_\_\_\_

Mortgage Recording Tax, Mortgage Amount \$ \_\_\_\_\_

Bond Issuance, Principal Bond Amount \$ \_\_\_\_\_

Terms of Bond: \_\_\_\_\_

Commercial Lender, Secured Amount \$ \_\_\_\_\_

Company Equity, Pledged Amount \$ \_\_\_\_\_

## VII. ENVIRONMENTAL ASSESSMENT

New York State law requires that an Environmental Assessment Form (EAF) be completed and submitted along with this application. The EAF is enclosed for your convenience. Attach EAF that was submitted to municipality, and SEQR finding.

**VIII. FINANCIAL INFORMATION/CERTIFICATION**

Please attach only those statement and reports that apply:

A. Financial Statements for the last two years (*Federal and/or State Tax Returns, P+L, Balance Sheet, Net Assets Summary, Cash Flow Statements*)

B. Company’s Annual Reports (Form 10-K) for the two most recent fiscal years

C. Quarterly reports (Form 10-Q) and current reports (Form 8-K) since the most recent Annual Report

In addition, please attach the financial information described above in Items A, B, and C of any expected Guarantor of the proposed Bond issue if different than the company.

The information contained in this Application for Financial Assistance, including employment information is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of benefits.

The Agency will use this information to determine eligibility for financial assistance. A credit report may be obtained as part of the Agency’s review. By signing this application, the company consents to the Agency performing its due diligence; to contact trade and bank references; to obtain a credit report; and to search state or federal records to verify the information in the application is correct.

Information in this application will not be made public prior to the passage of an official action resolution by the Agency. After Agency action, this information may be subject to disclosure under the New York Freedom of Information Act.

Signature of Applicant Authorized to Complete the Application:

X \_\_\_\_\_

Date \_\_\_\_\_

Signature of User/Tenant Company

X \_\_\_\_\_

Date \_\_\_\_\_

APPENDIX A  
AGENCY FEES

I. Application Fee

a. For commercial loans, a \$250 non-refundable application fee will be charged to the Applicant.

II. Administrative Fee – Paid at Closing

b. For tax-exempt IRB bond issues, the fee shall be one percent (1%) of the project amount. For projects that utilize a payment-in-lieu-of-taxes (PILOT) agreement, an additional one-quarter percent ( $\frac{1}{4}$  %) will be added.

c. For sale/leaseback transactions and taxable bond issues, the fee shall be one-half percent ( $\frac{1}{2}$  %) of the project amount. For projects that utilize a payment-in-lieu of taxes (PILOT) agreement, an additional one-quarter percent ( $\frac{1}{4}$  %) will be added.

d. For modifications, the fee shall be determined on a case-by-case basis.

III. Agency Counsel fee will be determined on a case-by-case basis.

IV. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

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

Applicant Signature \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_