



TOWN OF DRYDEN
COMMUNITY DEVELOPMENT BUSINESS LOAN
PROGRAM APPLICATION

I. GENERAL INFORMATION: (TO BE COMPLETED BY ALL APPLICANTS – CORPORATIONS, LLCs, PARTNERSHIPS OR BUSINESSES WITH MORE THAN ONE OWNER SHOULD ATTACH A SEPARATE SHEET WITH THE NAME, SOCIAL SECURITY NUMBER, AND TITLE OF ALL OFFICERS, LLC MEMBERS, PARTNERS OR OWNERS)

Name: _____

Social Security #: _____

Mailing Address: _____

Email Address: _____

Business Name: _____

Property Address: _____

Business Phone #: _____ Cell Phone #: _____

Applicant's Business is New Existing/Expanding

II. LOW-TO-MODERATE INCOME QUALIFYING CRITERIA:

- Project will retain LMI jobs; Specify number of full-time equivalent (FTE) LMI jobs to be retained _____; Specify number of total jobs to be retained _____
- Project will result in creation of new jobs; Specify number of new FTE LMI jobs _____; Specify number of total new FTE jobs _____

III. JOBS INFORMATION: NEW OR EXISTING BUSINESSES

- EXISTING BUSINESS:** Check here if project involves an existing business and list ONLY those jobs currently at the business. Indicate the number of full-time jobs by position below (full-time jobs are 37.5 hours or more); indicate the number of part-time jobs by position below and the number of hours worked for each part-time position entered; Town will determine the total number of full-time equivalents.

Summary of Existing Jobs:

Position	# Full-time jobs	# Part-time jobs	Total part-time hours worked	Wages
For office use only Total FTEs				

NEW BUSINESS AND/OR NEW JOBS: Check here if project involves the creation of a new business OR if an existing business is going to create new jobs. Indicate the number of full-time jobs to be created by position below (full-time jobs are 37.5 hours or more); Indicate the number of part-time jobs to be created by position below and the number of hours to be worked for each part-time job to be created:

Summary of New Jobs to-be-Created:

Position	# Full-time jobs	# Part-time jobs	Total part-time hours worked	Wages
For office use only Total FTEs				

IV. PROJECT COST:

Total Cost of Project: \$ _____
(Total project cost must be documented by vendor quotes or similar as requested in Attachment 3)

Amount of Project Cost (loan) Requested from Town: \$ _____
 Amount of Project Cost provided by Applicant as equity: \$ _____

Amount of Project Cost to be provided from other sources: \$ _____

Specify source(s) and status of commitments: _____

V. PROJECT NARRATIVE/BUSINESS PLAN:

On a separate sheet(s), provide a *detailed* description of the proposed Project for which loan request has been submitted. This should include a description of the project, a line-by-line budget with each component listed, whether Town funds will be used for that particular component/item or owner's funds. The cost of each component/item must be backed up with a vendor's quote. Town funds are supposed to be funding of last resort. The Town must make a determination that it is both necessary and appropriate that these loan funds be used in this manner. Your narrative should justify the use of the Town loan funds. A Business Plan is required for all new businesses and may be used for the Project Narrative.

VI. ENVIRONMENTAL ASSESSMENT

Following are questions generated as a result of the State's environmental review process for the use of federal funds. These questions are intended to provide information with respect to the scope and potential environmental impact of any project. They are not necessarily all encompassing nor preclude more in-depth explanations, permit or code requirements or other pertinent information that may be requested in the future. Answers will help evaluate the suitability of the project for funding assistance. If you answer yes to any of the questions below, please provide as comprehensive an explanation as possible at the end of the question list so your project can be assessed without delay.

QUESTION	CIRCLE YES OR NO
(1) Will there be odors, noise, or vibrations as a result of the proposed project?	Yes / No
(2) Will the proposed project affect air quality and/or require any special permits with respect to air?	Yes / No
(3) Will the proposed project affect public health and/or safety?	Yes / No
(4) Will the project require the storage of 1,100 or more gallons of petroleum or chemical products?	Yes / No
(5) If yes to #4, will the storage be above ground or below ground?	Above/Below
(6) Is the project a new landfill construction?	Yes / No
(7) Will new sanitary sewers be constructed?	Yes / No
(8) Will new septic tanks serving five households or more be constructed?	Yes / No
(9) Will the project affect any water bodies?	Yes / No
(10) Will the project involve the storage of any toxic or hazardous materials?	Yes / No
(11) Will new storm sewers or recharge basins be needed?	Yes / No
(12) Will the project involve new water facilities?	Yes / No
(13) Will the project involve 1/2 mile or more of street reconstruction and/or new roads?	Yes / No
(14) Will the project involve parking facilities greater than one acre?	Yes / No
(15) Will the project use 20,000 gallons or more of water per day?	Yes/ No
(16) Will a discharge permit be needed?	Yes / No

(17) Does the project involve the expansion or construction of a sanitary landfill?	Yes / No
(18) Will the project generate a significant amount of solid waste?	Yes / No
(19) Will special permits be required for solid waste disposal?	Yes / No
(20) Will the proposed land use or building use provide a sharp contrast to current surrounding land use patterns?	Yes / No
(21) Will there be an affect on existing transportation systems?	Yes / No
(22) Will the proposed project result in the generation of traffic significantly above present levels?	Yes / No
(23) Will the proposed project involve a planning or zoning decision?	Yes / No
(24) Will police, fire, emergency medical services, schools, etc. be significantly affected by this project?	Yes / No
(25) Will energy consumption be greatly increased by this project?	Yes / No
(26) If yes to #25 above, have you made an assessment of the energy costs involved with the project? Explain either answer below.	Yes / No
(27) Does your project involve any renovations to historic buildings? (The Village of Dryden's downtown contains a designated historic district).	Yes / No

If you answered YES to any of the questions above, please reference the question number and provide an explanation below. Attach additional sheets as necessary to provide thorough explanation – Mark additional sheets “**ENVIRONMENTAL ASSESSMENT** and submit with items required under Attachment 3.

PERMITS: List below known permits required by this project:

Attach additional information that will help in this environmental review. Include a description of manufacturing processes used in the project, chemicals or compounds used in the processes, and any actions planned which will mitigate environmental concerns that may be associated with the project.

VII. CONFLICT OF INTEREST DISCLOSURE

Complete one form for each officer, LLC member, partner, or owner and submit with application

Under certain circumstances, an Applicant for State or federal funding may have a “conflict of interest” and may need a waiver in order to participate in a program. For example, a conflict of interest may be present if the Applicant is related to an employee, officer, or elected official of the Town of Dryden. There are other cases where a conflict of interest may also be present. Please answer the questions below to help us make that determination. If a conflict does exist, the Town will request a waiver on your behalf, if necessary and appropriate.

***DISCLOSURE* (Copy this page as needed for all officers, LLC Members, etc.)**

Please place an “X” in the appropriate box for all questions listed below so that we may make a determination of whether any conflicts may be applicable to your project. Answer for all Applicants if there is more than one Applicant.

- 1. Are you now, or have you ever been an employee, agent, consultant, an officer or an elected official of the Town? YES NO

If yes, please provide details in the space below question #3.

- 2. Are you related to an employee, an agent, or an elected or appointed official of the Town, or a consultant working for the Town, (i.e.: are you related to the Supervisor, the Town Clerk, a Member of any Town Board, an employee the Department of Public Works, etc.)? YES NO

If yes, please indicate to whom you are related and the relationship on the space provide below question #3.

- 3. Do you have a business connection to any of the people listed in #1? YES NO

If yes, please note the relationship below.

VIII. CERTIFICATIONS/AUTHORIZATIONS/SIGNATURES

By signing below, I/we certify that all information, which has been or will be furnished in support of this application, is given for the purpose of obtaining funds under the Town of Dryden's Community Development Business Loan Program. I/we further certify that all information submitted has been examined and approved by me/us and is true, correct, and complete. I/we understand that this information will be used to assess my/our proposed project for loan funding and that additional information may be needed.

I/we understand that falsification of any item contained herein or fraudulent misrepresentation of my/our business and its processes will result in an immediate rejection of any loan request or commitment, if made, and could result in penalties applicable under or pursuant to local, state, and/or federal laws.

I/we agree that verification of any information contained herein, or to be provided in support of this loan request, may be obtained by whatever means the Town or its agent determines is appropriate, and a formal credit check may be undertaken by any source deemed appropriate by the Town. (All corporate officers, LLC Members, Partners or business owners must sign and date below).

SIGNATURE: _____ DATE: _____

Print Name and Title of Above: _____

SIGNATURE: _____ DATE: _____

Print Name and Title of Above: _____

SIGNATURE: _____ DATE: _____

Print Name and Title of Above: _____

SIGNATURE: _____ DATE: _____

Print Name and Title of Above: _____

SUBMISSION CHECKLIST

APPLICANT INFORMATION: Check the box when information is complete and attached.

1. **Financial statements** of Applicant business (within last two months), to include: balance sheet and income and expense statements (pertains to existing businesses);
2. **Audited financial statements**, if available;
3. **Personal balance sheets/net worth statements** - Current (within last two months) for sole proprietor or all partners of a partnership. Town has option to request same from corporate officers at a later date, if desired;
4. **Personal federal income tax returns** for the past two years; If you are a sole proprietor or have been self-employed or held income property make sure the returns include the Schedules C and E; Partnerships and LLCs should provide returns for each partner or Member, respectively;
5. **Corporate/business federal income tax returns** for past two years (including LLCs);
6. **NYS-45 ATT** statements for last three quarters (Quarterly Combined Withholding, Wage Reporting, And Unemployment Return and Attachment to Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Return, respectively); pertains to existing businesses only;
7. **Property addresses** for all properties owned by the Applicant/Business (personal and business) located in the Town of Dryden;
8. **Resume(s)** of Applicant/Business Owner(s)/partners/corporate officers/ LLC Members; resumes should include (at a minimum) education and employment histories;
9. **List of personal and business credit references** to include banks and suppliers. Note which references are personal and which are business related. Town may solicit a credit report for Applicants and/or officers from appropriate credit reporting agencies at its discretion, if deemed necessary.

PROJECT INFORMATION: Check the box when information is complete and attached.

1. **Project narrative** as requested above. New business ventures must provide a business plan, which can serve as the narrative. Plans are encouraged for expansions also;
2. **Project budget** broken down by component and source of funds as follows. Total project costs should equal source of funds as shown in hypothetical example below:

<u>Component</u>		<u>Funding Sources</u>	
1. Equipment	\$ 15,000	1. ABC Bank	\$20,000
2. Real property	35,000	2. Equity	10,000
3. Working capital	5,000	3. Town Request	<u>30,000</u>
4. Etc.	<u>5,000</u>		
TOTAL PROJECT COST	\$ 60,000	TOTAL FUNDING	\$60,000

Indicate the status of commitments for all funding sources other than Town funds and provide proof of equity contribution.

3. **Cash flow projections** (Income and expenses) for three years; year one should be provided on a monthly basis; years two and three can be by year;
4. **Vendor and/or contractor quotes** for all components of the project;
5. **Proof of site control for project** (i.e. deed, long-term lease, executed purchase option, etc.); Lease terms must equal or exceed term of the loan repayment requested;
6. **Job creation** - List jobs to be created including description, number of jobs (full or part-time), hiring timetable, proposed salaries/wages for jobs and hours to be worked;
7. **Collateral** – All loans will require personal guarantees of sole proprietor/partners and spouses. Corporate officers with a 20% or greater ownership interest will be required to provide personal guarantees as well. Applicant should note other business collateral available;
8. **Justification of Public Funding** – Community Development funds should be a funding of last resort. The Town should be able to determine that the use of public funds is both necessary and appropriate to make the subject project feasible. Applicants should provide written justification as to why lower cost financing in the way of public funds is necessary for this project. If there is a gap to fill in financing, provide documentation that Applicants could not secure all financing necessary. If the lower interest rate is needed to make the project financially feasible, the cash flow statements should support this.

Applications should be returned to the Town's community development consultant:

Thoma Development Consultants
34 Tompkins Street
Cortland, NY 13045
607-753-1433
TDC@thomadevelopment.com