



# WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

1340 State Route 9  
Lake George, NY 12845  
Tel: (518)798-7542 Fax (518)761-9053 [www.warrenldc.org](http://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								
<b>TOTALS</b>								

- 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:  
\_\_\_\_\_  
\_\_\_\_\_





**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- car, property, health etc	
		Alimony Child Support	
		Tuition	
		Other Living Expenses	
		Medical Expenses	
		Credit Card Payments	
		Other Expenses (list below)	
<b>TOTAL INCOME</b>			
		<b>TOTAL EXPENDITURES</b>	
<b>TOTAL INCOME less TOTAL EXPENDITURES</b>			

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.

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



**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 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



- Interim financial statements through the most recent month available, but in no case more than three months prior to the application
- Credit check authorization (signatures on the application and personal financial statements act as authorization to order both business and personal credit reports)
- Financial statements for each company and/or individual who will act as a guarantor
- Last three years tax returns for borrower and related companies (accountant prepared statement if available (completion of 4506-T if applicable)).

Exhibit D - Additional Information (if applicable)

- For projects involving realty acquisition and/or development, evidence of site control or current ownership in the form of binding option, sale agreement, deed, etc.
- Any other information which may serve to augment the application or which may affect a credit decision by the lender
- Copy of Picture ID for all owners (Driver's License, passport or government issued ID)
- Application fee (Separate check made out to WCLDC)
- Credit report fee (Separate check made out to WCLDC)

***VII. DECLARATIONS***

I (we) authorize the Warren County Local Development Corporation to order credit reports and/or other financial information on my (our) personal and business 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 Warren County Local Development Corporation and its consultants.

I (we) attest that to the best of my (our) 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 Warren County Local Development Corporation and may be a felony under the laws of the State of New York.

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

if the Applicant is a corporation, sign below:

-----  
Signature

-----  
Date

-----  
Name of Corporation

-----  
Printed Name and Title

-----  
Authorized Signature

-----  
Date



Signature \_\_\_\_\_ Date \_\_\_\_\_ Printed Name and Title \_\_\_\_\_

Printed Name and Title \_\_\_\_\_

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF WARREN)

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally came \_\_\_\_\_, to me known, who, being by me duly sworn, did dispose and say that deponent resides at \_\_\_\_\_, that deponent is the \_\_\_\_\_ of \_\_\_\_\_, the company described in the foregoing application and 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

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF WARREN)

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally came \_\_\_\_\_, to me known, and known to me to be the individual described in and who executed the foregoing application and s/he thereupon duly acknowledged to me that s/he executed the same.

\_\_\_\_\_  
Notary Public

**VIII. CIVIL RIGHTS REQUIREMENTS**

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. Applicants are not required to furnish this information, but are encouraged to do so. This information will not be used to evaluate an application or to discriminate against the applicant in any way. However, if an applicant chooses not to furnish the information, the Warren County Local Development Corporation is required to note the race or national origin of the applicant on the basis of visual observation or surname.



Race: (circle one or more)

White

Black or African American

American Indian/Alaska Native

Asian

Native Hawaiian or Other Pacific Islander

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).

# EXHIBIT C

## PERSONAL FINANCIAL STATEMENT

As of \_\_\_\_\_, \_\_\_\_\_

Complete this form for (1) each proprietor, (2) general partner, (3) managing member of a limited liability company (LDC); (4) each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children); and (5) any person providing a guaranty on the loan.

<b>Name</b>		<b>Business Phone</b>	
<b>Residence Address</b>		<b>Residence Phone</b>	
<b>City, State &amp; Zip Code</b>			
<b>Business Name of Applicant/Borrower</b>			
ASSETS		LIABILITIES	
	(Omit Cents)		(Omit Cents)
Cash on hand & in Banks .....	\$ _____	Accounts Payable .....	\$ _____
Savings accounts .....	\$ _____	Notes Payable to Banks and Others.....	\$ _____
IRA or Other Retirement Account .....	\$ _____	(Describe in Section 2)	
(Describe in Section 5)		Installment Account (Auto).....	\$ _____
Accounts & Notes Receivable.....	\$ _____	Mo. Payments	\$ _____
(Describe in Section 5)		Installment Account (Other).....	\$ _____
Life Insurance-Cash Surrender Value Only... ..	\$ _____	Mo. Payments	\$ _____
(Complete Section 8)		Loan on Life Insurance.....	\$ _____
Stocks & Bonds.....	\$ _____	Mortgages on Real Estate.....	\$ _____
(Describe in Section 3)		(Describe in Section 4)	
Real Estate.....	\$ _____	Unpaid Taxes.....	\$ _____
(Describe in Section 4)		(Describe in Section 6)	
Automobile - Total Present Value.....	\$ _____	Other Liabilities.....	\$ _____
(Describe in Section 5, and include Year/Make/Model)		(Describe in Section 7)	
Other Personal Property.....	\$ _____	Total Liabilities.....	\$ _____
(Describe in Section 5)		Net Worth.....	\$ _____
Other Assets.....	\$ _____		
(Describe in Section 5)			
<b>Total</b>	\$ _____	<b>Total</b>	\$ _____
<b>Section 1. Source of Income</b>		<b>Contingent Liabilities</b>	
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.....	\$ _____
<b>Description of Other Income in Section 1.</b>			

\*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 Banks and Others.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Name and 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** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market/Value Quotation Exchange	Date of Quotation Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as part of this Statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/ Year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency.)

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**Section 6. Unpaid Taxes.** (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

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**Section 7. Other Liabilities.** (Describe in detail.)

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**Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)**

I authorize Warren County LDC to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.  
**CERTIFICATION:** (To be completed by each person submitting the information requested on this form)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that WCLDC or its participating Lenders, or Certified Development Companies will rely on this information when making decisions regarding an application for a loan from SBA or an SBA Participating lender, or for participation in the SBA 8(a) Business Development (BD) program.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

**NOTICE TO LOAN APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:**

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan. A false statement is punishable under 18 U.S.C Section 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C Section 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, a false statement is punishable under 18 U.S.C Section 1014 by imprisonment of not more than 30 years and/or a fine of not more than \$1,000,000.

**NOTICE TO APPLICANTS OR PARTICIPANTS IN THE 8(a) BD PROGRAM: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:**

Any person who misrepresents a business concern's status as an 8(a) Program participant or SDB concern, or makes any other false statement in order to influence the 8(a) certification or other review process in any way (e.g. annual review, eligibility review) shall be: (1) Subject to fines and imprisonment of up to 5 years, or both, as stated in Title 18 U.S.C. Section 1001; (2) subject to fines of up to \$500,000 or imprisonment of up to 10 years, or both, as stated in Title 15 U.S.C Section 645; (3) Subject to civil and administrative remedies, including suspension and debarment, and (4) ineligible for participation in programs conducted under the authority of the Small Business Act.



## EXHIBIT A

### *Business Plan Outline*

A formal Business Plan is a valuable tool for the business owner as well as the lender.

### **Business Plan Outline**

#### 1. **History of Business**

- Date established, ownership
- Description of Products/Services (include brochures, catalogs, etc.)
- Customers - Markets - Geographic Territory - Competition
- Marketing plan - How is your product different for the competition?
- Description of present facilities, rent/own, lease terms
- List of major suppliers and relationship
- Seasonality of business
- Government or other regulatory agencies that affect or oversee the business

#### 2. **Management**

- Names of owners, percentage ownership, extent of involvement with the company, duties in the company, past employment, educational background
- Number of employees with identification of key personnel and functions

#### 3. **Financial Needs**

- Describe your project to be financed - your equity injection and source of those funds
- List benefits derived from the project

#### 4. **Financial Information**

- Financial information should include all the information listed on the WCLDC Loan Application Checklist





1. The written portion of the plan should summarize the reason for the company growth; discuss pricing changes and significant changes in any operating expenses.
2. Summarize management's future plans - Describe how you will accomplish your financial goals.

The New York State Small Business Development Center (SBDC) offers assistance with your business plan. Contact them at 1-800-732-SBDC or by using the internet at <http://nyssbdc.org/selector/selector.html>. The U.S. Small Business Administration has a detailed format at its website at [www.sba.gov/smallbusinessplanner/plan/writeabusinessplan/index.html](http://www.sba.gov/smallbusinessplanner/plan/writeabusinessplan/index.html)

### **5. Essential Elements of a Good Business Plan**

What are the key elements of a business plan? From market to your company financials, this guide walks you through the essential components of your plan, including how to develop a funding request.

- **Business Plan Executive Summary**  
Your executive summary is a snapshot of your business plan as a whole and touches on your company profile and goals. This section offers tips on what to include and how to keep it brief and succinct.
- **Market Analysis**  
Read about the specific industry, market and competitive analysis information you should conduct and include in your plan.
- **Company Description**  
What do you do? What differentiates your business? Which markets do you serve? Get tips on how to present this information.
- **Organization & Management**  
All businesses are structured differently. Find out how best to describe your organization and its management structure, regardless of its size.
- **Marketing & Sales Management**  
How do you plan to market your business? What is your sales strategy? Read more about how to present this information in your plan.



- **Service or Product Line**  
What do you sell? How does it benefit your customers? What is the product lifecycle? Do you plan R&D activities? Get tips on how to tell the "story" of your product or service.
- **Funding Request**  
If you are seeking funding for your business, find out what information you need to include in your plan to ensure success.
- **Financial Projections**  
If you need funding, providing financial projections to back up your request is critical. Find out what information you need to include in your financial projections for your small business.
- **Appendix**  
An appendix is optional, but a useful place to include information such as resumes, permits, leases and so on. Find out what else you should include in your appendix.