

Applicant Name	
-----------------------	--

APPLICATION

Southern Tier Region Rural Initiative Program

**Southern Tier Region
Economic Development Corporation**

SOUTHERN TIER REGION RURAL INITIATIVE PROGRAM

APPLICATION

Table of Contents

Part A: Application Checklist and Certification

Part B: Applicant Information

Part C: Project Information

Part D: Project Financing

Part E: Project Readiness

Part F: Project Impact

Attachment A. Southern Tier Region County Economic Development Agency Representatives

Attachment B. Statement of Personal History and Personal Financial Statement Forms

Part A. Application Checklist and Certification

Include a completed Application Checklist and signed Certification with the application.

	Item	Yes	N/A
1	Based on the business' form of organizational structure, provide the following: Sole Proprietorship – filing receipt; Partnership – partnership agreement and filing receipt; Corporation – articles of incorporation or filing from New York State Secretary of State; Franchise – copy of franchise agreement and FTS Disclosure Statement; Limited Liability Company or Limited Liability Partnership – copy of operating agreement		
2	Evidence of property ownership or pending acquisition (i.e., assigned option or purchase agreement)		
3	If applicable, a copy of any existing or proposed lease agreement.		
4	The names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and /or federal income tax returns for the last two years.		
5	Statement of personal history and a personal financial statement current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of business concern, and if different, each owner with 20% or more ownership of alter ego. See form included in Attachment B of this application form.		
6	A balance sheet and income/expense statement as well federal income tax returns for the past three years. If a new business, provide a pro forma balance sheet with a description of assumptions attached.		
7	A balance sheet and income/expense statement dated within 120 days of the application, together with an aging of the accounts receivable and accounts payable listed.		
8	A projected, annualized income and expense statement for the first two years after the Rural Initiative Program loan with a description of assumptions attached.		
9	For a new business, a monthly cash flow projection for the first two years, including significant assumptions.		
10	A schedule of debts which includes the original date and amount, monthly payment, interest rate, balance owed, maturity date, to who payable, and identification of collateral securing the loans. Please indicate whether the loan is current or delinquent.		
11	Written business plan, which includes a history and description of the business and project; analysis of management ability and description of the qualifications and background of the principals involved in day-to-day management; and description of the business/product, market, customer base and competition.		
12	Documentation to verify use of funds including, but not limited to: real estate purchase agreements; contractor cost estimates; quotes for machinery and equipment; breakdown of uses for working capital.		
13	Written commitments from all participating funding sources including private investors, lenders and funding agencies/institutions. The commitments should state the terms and conditions of participation and why it will not finance the entire project . A letter of interest does not constitute a firm commitment.		
14	Environmental assessment, if applicable.		
15	Documentation of compliance with SHPO and SEQR, if applicable.		
16	Board Resolution which authorizes the business to borrow. (if applicable)		
17	Resumes of key management and stockholders with 20% or more ownership.		
18	Contacted the respective county economic development agency to discuss the project and receive their endorsement prior to making application.		
19	Two (2) copies of the entire application, including attachments. If possible, an additional electronic copy of the application with attachments should also be provided.		
20	\$250 application fee payable to Southern Tier Region Economic Development Corporation. Fee is non-refundable. Place check in an envelope and insert inside front pocket of the application binder.		

Certification: The undersigned solemnly affirms that to the best of my knowledge, information and belief, the application is complete and that all statements, including all schedules, attachments and additional information submitted in connection herewith, are true and accurate. I hereby authorize the Southern Tier Region Economic Development Corporation and Empire State Development Corporation to order credit reports or other financial background information on the applicant, and any individual or entity proposed as a guarantor, as may be necessary to provide the assistance requested.

Official Signature	
Type Name	
Title	Date

Part B. Applicant Information

Applicant Name: _____

Address: _____

Municipality: _____ Zip Code: _____ County: _____

Contact Person: _____ Title: _____

Phone: _____ E-mail: _____

Business Structure: Corporation Partnership LLP LLC Sole Proprietor

Type of Business (check all that apply): Agriculture Forest-based Franchise

Federal Employer Identification Number (FEIN): _____

NYS Unemployment Insurance Tax Number: _____

Existing Business: ____ Yes Year Established: _____ New Business Formation: ____ Yes

Names of affiliated (through ownership or management control) or subsidiary businesses: _____

Include the names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and /or federal income tax returns for the last two years of affiliated or subsidiary business as **Attachment D. Affiliated Businesses.**

Part C. Project Information

Project Name: _____

Project Location Address: _____

Municipality: _____ Zip: _____ County: _____

Total Project Cost: \$ _____ Total Amount of Funding Request: \$ _____

Brief Description of Project: (add sheets if required) _____

Part D. Project Financing

Capital Investment in the Project (Include capital investment by all funding sources.)

Capital Investment	(Past Year) 2013 (\$)	Initial Investment 2014 (\$)	2015 (\$)	2016 (\$)	Total Investment
Land	\$	\$	\$	\$	\$
Building	\$	\$	\$	\$	\$
Machinery	\$	\$	\$	\$	\$
Equipment	\$	\$	\$	\$	\$
Inventory	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

Sources and Uses Statement (STREDC Loan max is \$300,000, and cannot exceed 80% of the total project cost.)

USES	SOURCES: Funding Source (\$)					Total
	Owner Equity	STREDC Loan	Bank Loan	Federal and State Grants	Other	
Land	\$	\$	\$	\$	\$	\$
Building	\$	\$	\$	\$	\$	\$
Machinery	\$	\$	\$	\$	\$	\$
Equipment	\$	\$	\$	\$	\$	\$
Inventory	\$	\$	\$	\$	\$	\$
Working Capital	\$	NA	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$

Describe Other: _____

Describe significant assumptions: _____

Status of Funding Sources

Source	Amount of Funds	Status of Funds			Status of Application
		Received	Committed	Requested	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Disclose any tax abatements that will be applied to the proposed project: _____

Supporting Financial Information

Provide the following information as appropriate to the project.

Financial Statement: Personal financial statement current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of business concern, and if different, each owner with 20% or more ownership of alter ego. See form contained in Attachment B. of this application.

Balance Sheet, Income Statement and Tax Returns: A balance sheet and income/expense statement as well federal income tax returns for the past three years. If a new business, provide a pro forma balance sheet with a description of assumptions.

Accounts Receivable/Payable Statement, Balance Sheet and Income Statement Within 120 Days: A balance sheet and income/expense statement dated within 120 days of the application, together with an aging of the accounts receivable and accounts payable listed.

Projected Income Statement: A projected, annualized income and expense statement for the first two years after the Rural Initiative Program loan with a description of assumptions attached.

Projected Cash Flow Statement: For a new business, a monthly cash flow projection for the first two years, including a list of significant assumptions.

Schedule of Debts: A schedule of debts which includes the original date and amount, monthly payment, interest rate, balance owed, maturity date, to who payable, and identification of collateral securing the loans. Please indicate whether the loan is current or delinquent.

Business Plan: Written business plan, which includes a history and description of the business and project; analysis of management ability and description of the qualifications and background of the principals involved in day-to-day management. Description of the business/product, market, customer base and competition.

Documentation of Use of Funds: Documentation to verify use of funds including, but not limited to: real estate purchase agreements; contractor cost estimates; quotes for machinery and equipment; breakdown of uses for working capital.

Financial Commitments: Written commitments from all participating funding sources including private investors, lenders and funding agencies/institutions. The commitments should state the terms and conditions of its participation and why it will not finance the entire project. **A letter of interest does not constitute a firm commitment.**

Part E. Project Readiness

Permits and Project Approvals

1. Does the project require any approvals such as environmental or zoning? Yes ____ No ____
2. Does the project require any federal, NYS, county, local or other special permits? Yes ____ No ____

List all State, Federal and local permits/approvals that are required for the project and their status. Include documentation with application materials.		
Agency Name	Permit Name	Status

Project Timeline

Project Start Date: _____ Project End Date: _____

Property Acquisition

As it applies to the proposed project, describe the status of property acquisition or building/property lease.

Include evidence of current property ownership and/or pending acquisition (i.e., assigned option or purchase agreement for all properties).

If leasing property or a building is involved, include a copy of any existing or proposed lease agreement.

Part F: Project Impact

The following information is required to evaluate the impact of the project.

1. Current assessed value of the property \$ _____
2. Square footage of construction or expansion project: _____
3. Estimated number of construction jobs created by this project: _____
4. Estimated number of permanent jobs to be created by this project: ____ full-time; ____ part-time
4. Impact on agricultural land in production:
 - a. Number of acres added to agricultural production: _____
 - b. Percentage increase in acreage added to agricultural production: _____
 - b. Acreage removed from agricultural production _____
5. Will the project result in the development and promotion of value-added products?
If so, describe how. _____

6. Does the project involve utilization of technology or a new process approach to new product development or to increase operating efficiencies and profit margin for achieve long-term sustainability?

7. How does the project leverage other financial resources (i.e., owner cash, bank loans, other private investment, federal or state loans/grants, etc.)? _____

8. How does the project leverage other resources such as training and technical assistance from Cornell Cooperative Extension, Small Business Development Center, university research, business associations?

9. How does the project leverage existing resources such as ready availability of land, existing equipment etc.? _____

10. Impact on County, Region and State Economies

Current Purchases	Local County	Regional (Southern Tier)	State New York State	Total Investment
	Total Avg Yearly Goods in \$ Currently Purchased in:	\$	\$	\$

Purchases Resulting from Project	Local County	Regional (Southern Tier)	State New York State	Total Investment
	Total Avg Yearly Goods in \$ to be Purchased as a Result of the Project	\$	\$	\$

Property and Special District Taxes	Year 1 (following project completion)	Year 2 (following project completion)	Year 3 (following project completion)	Total Investment
	Property & Special District Taxes Paid	\$	\$	\$
Sales & Use Taxes Paid	\$	\$	\$	\$

11. Job Impact: Indicate the number of full time or full time equivalents to be created or retained by this project. Differentiate “new” versus “retained” jobs.

Job Title	Pay Range	FTE's	FTE's	FTE's	FTE's
		At Present	In One Year	In Two Years	In Three Years

12. What is the projected increase in net revenue of the business?

	2014	2015	2016
Absolute	\$	\$	\$
Percentage	%	%	%

Attachment A.
Southern Tier Region
County Economic Development Agency Representatives

Southern Tier Region County Economic Development Agency Representatives

“B” denotes Board member and **“Ex”** denotes Ex Officio Member

Erik Miller, Director--**Ex**
So. Tier East Reg Plng Dev Board
375 State Street
Binghamton, NY 13901
607-724-1324 Fax 607-724-1194
emiller@stny.org

Kevin McLaughlin--**B**
Broome County IDA
Edwin L Crawford County Office Bldg
60 Hawley Street, 5th Floor
Binghamton, NY 13901
607-584-4900 Fax 584-9009
km@bcida.com

James Griffin, Ex. Director--**B**
City of Hornell IDA
40 Main Street
Hornell, NY 14843
607-324-0310 Fax 607-324-3776
griff@hornellny.com

Diane Lantz, Director--**Ex**
REDEC/RRC
8 Denison Pkwy, E.
2nd Floor, Suite 305
Corning, NY 14830
607-962-3021 Fax 607-936-8081
dwlantz@stny.rr.com

Jamie Johnson, Director--**Ex**
Steuben County IDA
Drawer 393
Bath, NY 14810
607-776-3316 Fax 607-776-5039
jjohnson@steubencountyida.com

Steve Craig, President--**B**
Chenango Co. Area Corp
19 Eaton Avenue
Norwich, NY 13815
607-334-1404 Fax 607-336-6963
scraig@changony.org

LeeAnn Tinney, Director--**B**
Tioga Co. Ec. Dev & Planning
56 Main Street
Owego, NY 13827
607-687-8254 Fax 607-687-1435
TinnevL@co.tioga.ny.us

Charles Peacock --**Ex**
CSS Work Force New York
20 Denison Pkwy, W
Corning, NY 14830
607-937-8337 ext 1106
peacock@csswfnny.com

Glenn Nealis, Director—**B**
Delaware Co. Ec. Devel
One Courthouse Square—Suite 4
Delhi, NY 13753
607-746-8595 Fax 746-8836
glenn.nealis@co.delaware.ny.us

Joe Roman
Empire State Development
Southern Tier Reg. Office
State Office Bldg—15th Fl.
44 Hawley Street
Binghamton, NY 13901
607-721-8605 Fax 607-721-8613
jroman@esd.ny.gov

Michael B. Stamm, President--**B**
Tompkins Co Area Dev Corp
401 East State St./ East MLK Jr. St Suite 402B
Ithaca, NY 14850
607-273-0005 Fax 273-8964
Michaels@tcad.org

Marcia Weber, Director--**Ex**
S. Tier Central RP&D Board
8 Denison Pkwy, E. Suite 310
Corning, NY 14830
607-962-5092 Fax 607-962-3400
weber@stny.rr.com

Jack Benjamin, Director--**Ex**
Three Rivers Devel. Inc.
114 Pine St., Suite 201
Corning, NY 14830
607-962-4693 Fax 936-9132
jbenjamin@3riverscorp.com

Jill M. Koski--**Ex**
Business Retention Specialist
Chemung County IDA
400 E. Church Street
Elmira, NY 14901
607-733-6513
jmkoski@steg.com

George Miner, President--**B**
STEG
400 E. Church Street
Elmira, NY 14901
607-733-6313 Fax 734-2698
gminer@steg.com

Brian Williams--**B**
SCOPED
2 N. Franklin St
Watkins Glen, NY 14891
607-535-4341 Fax 535-7221
brian@scoped.biz

Attachment B. Statement of Personal History and Personal Financial Statement Forms

IMPORTANT

These forms must be filled out and submitted by:

1. The proprietor, if a sole proprietorship
2. Each partner, if a partnership
3. Each Corporate officer, director and/or principal with 20% or more ownership
4. Any other person, authorized to obligate the applicant to the loan being sought

STATEMENT OF PERSONAL HISTORY

Loan Applicant	Full Address
Name of Business:	Tax Identification Number:
Street Address:	Telephone Number:
City: County:	Fax Number/E-mail address:
State/Zip Code:	Amount Applied For:

Current Name, Former Names and Aliases

State name in full, if no middle name, state NMN. If initial only, indicate Initial.
 List all former names and/or aliases used, and date for each name and/or alias used. Use separate sheet, if necessary.

First Name, Middle Name, Last Name	Date From:	Date To:

General Information

Date of Birth (Month/Day/Year)	Social Security Number	Are You a Current U.S. Citizen?	
	- -	Yes	No
If You are Not Currently a US Citizen or Have Denounced Your U.S. Citizenship, Give Your Alien Registration Number:			
What is your percentage of ownership or stock owned or to be owned in the business concern?			
Present Residence Address		From	To
Immediate Past Residence Address			
Home Telephone Number	Business Telephone Number		

STATEMENT OF PERSONAL HISTORY

BE SURE TO ANSWER THE NEXT 2 QUESTIONS CAREFULLY, THEY ARE IMPORTANT. THE FACT THAT YOU HAVE A CRIMINAL CONVICTION ON YOUR RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER AN INCORRECT ANSWER MAY CAUSE YOUR APPLICATION TO BE REJECTED.

1 Have you ever been convicted of any criminal offense other than a minor vehicle violation? Yes No

If yes, furnish details; use a separate sheet if necessary. List name(s) under which convicted, if applicable.

2 If the answer to question #1 is yes, are you now under parole, Probation or Conditional release supervision? Yes No

If yes, furnish the name and telephone number of supervisor.

Name		Telephone Number	()	-
-------------	--	-------------------------	--------	---

Authorization

I HEREBY AUTHORIZE REDEC AND REDEC RELENDING CORPORATION TO OBTAIN A PERSONAL CREDIT REPORT TO BE USED IN EVALUATION OF THE LOAN REQUEST.

Legal Signature	Title	Date
------------------------	--------------	-------------

This is an Equal Opportunity Program.
 USDA is an equal opportunity provider, employer and lender." To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, SW., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice), or (202) 720-6382 (TDD)."

Personal Financial Statement

SECTION 1 – INDIVIDUAL INFORMATION		SECTION 2 – OTHER PARTY INFORMATION	
Name:		Name:	
Residence Address:		Residence Address:	
City, State, Zip:		City, State, Zip:	
Soc. Sec. No.:		Soc. Sec. No.:	
Date of Birth:		Date of Birth:	
Position or Occupation:		Position or Occupation:	
Business Name:		Business Name:	
Business Address:		Business Address:	
Bus. City, State, Zip:		Bus. City, State, Zip:	
Res. Phone:		Res. Phone:	
Bus. Phone:		Bus. Phone:	

SECTION 3 STATEMENT OF FINANCIAL CONDITION AS OF _____ 20			
Assets (Do Not Include Assets of Doubtful Value)	In Dollars (Omit Cents)	Liabilities	In Dollars (Omit Cents)
Cash On Hand In Banks – See Schedule A	\$	Notes Payable to Banks – Schedule F	\$
Marketable Securities – See Schedule B		Secured	
		Unsecured	
Non Marketable Securities – See Sched. C		Amounts Payable to Others - Secured	
Loans Receivable		Amounts Payable to Others - Unsecured	
Real Estate Owned – Schedule D		Real Estate Mortgage Payable	
		Schedule D	
Cash Value – Life Insurance – Schedule E		Other Liabilities - Itemize	
Automobiles			
Personal Property			
Other Itemized Assets			
		Total Liabilities	\$
		Net Worth	\$
Total Assets		Total Liabilities and Net Worth	\$

SOURCES OF INCOME			PERSONAL INFORMATION	
FOR FY: 20_____	Borrower	Co-Borrower	Are you a partner or officer in any other venture? If so, describe.	
Salary, Bonuses & Commissions				
Dividends				
Real Estate Income				
Other Income (Alimony, Child Support, or Separate Maintenance Income, Need Not Be Revealed If You Do Not Wish To Have It Considered as a Basis for Repaying This Obligation)			Are you obligated to pay alimony, child support or separate maintenance payments? If so describe.	
			Are any assets pledged other than as described on schedules? If so, describe.	
Total	\$	\$		
CONTINGENT LIABILITIES				
Do you have any contingent liabilities? If so, describe.			Are you a defendant in any suits or legal actions?	
As endorser, co-maker or guarantor-			Have you ever been declared bankrupt? If so, describe.	
On leases or contracts				
Legal Claims				
Other Special Debt				
Amount of contested income tax liens				

COMPLETE SCHEDULE AND SIGN ON PAGE THREE (3)

SCHEDULE A – PERSONAL BANK ACCOUNTS				
TYPE	Names on Account	Amount	Acct. No.	Name and Address of Bank
Checking		\$		
		\$		
		\$		
		\$		
Savings		\$		

SCHEDULE B – MARKETABLE SECURITIES					
Number of Shares or Face Value of Bonds	Description	In Name of	Acct. No.	Are These Pledged?	Market Value
					\$
					\$
					\$
					\$
					\$

SCHEDULE C – NON-MARKETABLE SECURITIES					
Number of Shares or Face Value of Bonds	Description	In Name of	Are These Pledged?	Source of Value	Market Value
					\$
					\$
					\$
					\$
					\$

SCHEDULE D – REAL ESTATE OWNED							
Address and type of property	Title in name of	Date Acquired	Cost	Market Value	MTGE Holder	MTGE Maturity	MTGE Amount
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$

SCHEDULE E – LIFE INSURANCE CARRIED, INCLUDING N.S.L.I. AND GROUP INSURANCE					
Name of Insurance Company	Owner of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

SCHEDULE F – NOTES PAYABLE TO BANKS						
Name and Address of Lender	Credit in Name of	Unsecured or Secured	Original Date	High Credit	Repayment Schedule	Current Balance
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$

The information on this statement is given to the Southern Tier Region Economic Development Corporation, hereinafter referred to as STREDC.

I/We understand that you are relying on this information in your decision to grant or continue credit.

I/We understand that STREDC may exchange or make credit inquires with others.

During the review of my/our application STREDC may obtain a consumer report on me/us and if the application is approved STREDC may at any time in the future obtain additional consumer reports to review my/our account. I/We have the right to ask for the name and address of the consumer-reporting agency which gave STREDC the consumer report.

I/We have completely and truly answered all of the questions on this statement.

I/We are aware that the filing of a false instrument in connection with the application for funding by a New York State public benefit corporation constitute an attempt to defraud the State, and may be a felony under the laws of the State of New York.

Legal Signature _____ **Date** _____

Legal Signature _____ **Date** _____