

Dutchess County Industrial Development Agency Revolving Loan Fund Application

SECTION I – BUSINESS INFORMATION

Business

Business Name: _____

Business Address: _____

Business Telephone: _____ Fax: _____

Describe Type of Business (Product or Service): _____

Contact Person: _____ Phone: _____ Email: _____

Business Owner/Principals

Name	Address	Title	%Ownership	Social Security #
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Business History

Date Business Established: _____ # of Employees: Full Time: _____ Part Time: _____

Federal Tax ID #: _____ NAICS Code (www.census.gov/naics): _____

Type of Business/Organization

- Sole Proprietorship S Corporation LLC
- Partnership C Corporation Other _____

How did you hear about the DCIDA Revolving Loan Fund? _____

SECTION II – PROJECT INFORMATION

Amount Requested: _____

Purpose of Loan Request:

Is this part of a larger project? YES NO

If yes, please describe the total project: _____

Sources and Uses of Funds:

Sources	Amount

TOTAL

Uses	Amount

TOTAL

How will the loan help the business (Please mention the anticipated energy savings)? _____

Has the business had an energy audit performed? YES (please provide a copy) NO

SECTION III – FINANCIAL INFORMATION

Bank Accounts:

Bank Name	Account #	Savings/Checking	Balance

Outstanding Loans:

Total Borrowed	Creditor	Balance Outstanding	Monthly Payment

Credit Cards:

Credit Card	Credit Line	Balance on Account	Monthly Payment

List collateral in support of the debt? _____

Is the business currently a co-maker, endorser or guarantor on any other loan or contract?

YES If yes, who _____

NO Were you in the past? _____

Are there any unsatisfied judgments against the business?

YES If yes, please list _____

NO

SECTION IV – ADDITIONAL INFORMATION REQUIRED

Please provide the following information with your application form to prevent delays in the processing of your application. An application fee of ½ of 1% of the requested loan amount will be required at the time of application.

Business Documents Required

- a. Completed and signed application.
- b. Previous three (3) years of corporate/business federal tax returns.
- c. Previous three (3) years of corporate/business financial statements.
- d. Interim financial statement, if available.
- e. Current aging of receivables schedule.
- f. Current aging of payables schedule.
- g. Three (3) years cash flow pro-formas demonstrating debt service coverage.
- h. An energy audit or a written breakdown of the use of funds requested. (Explanations or documentation such as proposals, estimates, bills of sale will also be included.)
- i. Written description of intended collateral.
- j. Completed borrowing resolution document.
- * All documentation must be properly completed and signed.

Business-Owners/Guarantors Required Documents

Each owner who owns 20% or more of the borrowing entity, or will be personal guarantor will be required to submit the following:

- k. Applicant agreement to provide energy saving information annually as requested by DCEDC.
- l. Previous three (3) years personal federal tax returns (1040).
- m. Completed personal financial statement.
- n. DCEDC will be responsible for obtaining a credit report on the borrowing entity.
- o. DCEDC will be responsible for obtaining an independent credit analysis of financial statements/tax returns on the borrowing entity.

SECTION V – CERTIFICATIONS AND DISCLAIMERS

Please read the following certifications and disclaimers carefully and sign below. If you have any questions, call Catherine Maloney at (845) 463-5415.

1. I/we certify that this company does not deny any services, employment, or membership to persons based on political preference, race, religion, age, gender, sexual preference, handicap, or marital status.
2. I/we hereby certify and affirm by my/our signature(s) below that the information supplied as part of this application is complete and current to the best of my/our knowledge. I further understand that intentional misrepresentation of facts may be the basis for denial of credit.
3. I/we certify that no principal who owns at least 50% of the voting interest of the company is delinquent more than 60 days under the terms of any (a) administrative order, (b) court order, or (c) repayment agreement that requires payment of child support.

4. I/we certify that ownership of the company is at least 51% by U.S. citizens or persons admitted to the U.S. for permanent residence.
5. I/we agree to submit an annual report to DCEDC.

I/we authorize DCIDA/DCEDC to make whatever credit inquiries are deemed necessary in connection with credit application, or in the course of review or collection of any credit extended in reliance on the application. I/we authorize and instruct any person or consumer-reporting agency to compile and furnish the lender any information it may have or obtain in response to such credit inquiries and agree that same shall remain your property whether or not credit is extended. All information set forth in this application is declared to be a true representation of facts for the purpose of obtaining the credit requested and willful misrepresentations on this application could result in criminal action. DCIDA/DCEDC are not responsible for the information contained in the credit report. The correctness of the information rests with the reporting agency and the requestor. Any questions regarding information contained in the credit report should be directed to the reporting agency, Universal Credit Services at (610) 284-1000.

I/we hereby verify that the information given above meets the eligibility criteria for a DCIDA Revolving Loan.

(Signature)

(Date)

(Signature)

(Date)

Please mail the completed application, application fee, and required business documents to:

Catherine A. Maloney
Director of Business Development
Dutchess County Economic Development Corporation
3 Neptune Road
Poughkeepsie, NY 12601
(845) 463-5415
cmaloney@dcedc.com