




Application for Business Development Financial Assistance

July 1, 2018 - June 30, 2019

Believe.

 City of Rochester, NY
Lovely A. Warren, Mayor
Rochester City Council



APPLICATION FOR BUSINESS DEVELOPMENT FINANCIAL ASSISTANCE

Section I – Contact Information

Please provide the information and supporting documents requested below.

Name of Applicant(s): _____

Business Name: _____

Street Address: _____

City, State, Zip Code: _____

Phone: _____

Federal Tax ID # _____

E-Mail: _____

DUNS # _____

Website: _____

Name(s) of affiliated businesses (i.e., DBA): _____

Section II – Business Information

Business Start Date: _____

- Detailed history and description of the business (Attached business plan may be used):

Business Ownership

List all owners/officers of the business, their titles, and percentage of ownership:

<u>Name</u>	<u>Title</u>	<u>Ownership %</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Employment Information

Current number of full-time employees: _____

Number of current employees that are city of Rochester residents: _____

Number of new full-time jobs to be created by the business within the next three years: _____

Number of new full-time jobs expected to be filled by city of Rochester residents: _____

Attachments:

_____ Accountant prepared, audited fiscal statement or Federal Business Income Tax Returns for the past three years.

_____ Detail of all existing business debt, including name of lender, original amount and date of the loan, loan term, monthly P&I payment amount, maturity date, and interest rate.

_____ Interim financial statements, including **balance sheet** and **income statement**, dated within 60 days of the application date.

_____ If the company's historical performance does not show sufficient cash flow to repay all existing and proposed new debt, three-year projections, including balance sheet and income statement for each year and along with all assumptions, is required.

_____ Current personal financial statement and consent to obtain a personal credit report for principal and guarantors (credit check consent form is attached).

For Real Estate Development Projects If Applicant owns more than one real estate development, for each property: statement on taxes

_____ Description of real estate - address, uses, height (in stories), sq ft., building materials

_____ Current detailed rent roll

_____ For new development projects: 10-year Cash Flow Projection

_____ Details of all debt

_____ Have you received assistance from the City of Rochester and/or REDCO within the past two years? If yes, or two years have not passed from a recent loan payoff, applicants will not be eligible to receive assistance until after 24 months have passed.

For New Businesses

_____ A business plan, including three year projections – monthly for year one, annually for years 2 and 3.

Note: Additional documentation will be required for underwriting

Section III – The Project

- Provide a brief narrative of how City funding will be used and expected time-frame for the project:

Sources and Uses of Project Funds

Complete the following Sources and Uses of Funds chart for the project. Indicate each source of funding expected to be obtained and the amount (i.e., bank loan, lease financing, cash equity, etc.) and what the uses of the funds will be (i.e., acquisition of land and/or buildings, construction, renovation, purchase of equipment, working capital, etc.).

<u>Uses</u>	<u>Amount</u>
Building acquisition	\$
Plumbing & Electrical	\$
Build-out	\$
Drive/Parking lot	\$
Façade	\$
Architect and Engineer	\$
Other Soft Costs	\$
Furniture, Fixtures and Equipment	\$
Security System	\$
Computers	\$
Other (Describe) _____	\$ _____
Total	\$

<u>Sources</u>	<u>Amount</u>
Equity (cash)	\$
Equipment Loan (Bank name _____)	\$
Other Loan (Bank name _____)	\$
City Loan/Grant	\$
Other Investment	\$ _____
Total	\$

If applicable, provide the terms and collateral for all non-City financing sources listed:

Lender: _____ Amount: _____

Interest Rate: _____ Term: _____

Collateral: _____

Lender: _____ Amount: _____

Interest Rate: _____ Term: _____ Collateral: _____

(Please attach an additional sheet, if necessary.)

City Financing Request Details

Amount of City financing being requested: \$ _____

The loan term being requesting: _____ years

The collateral available to secure the City loan: _____

How is the value of the collateral established? _____

Section IV – Signatures

Equal Opportunity

Any project funds provided by the City shall be subject to Chapter 63 of the City's Municipal Code; Title VI of the Civil Rights Act of 1964 (42 U.S.C. Section 2000d, et seq.) and implementing regulations issued at 24 CFR Part 107; the Civil Rights Restoration Act of 1987 (102 Stat. 28); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. Section 794, et seq.) and implementing regulations at 24 CFR Part 8; the Age Discrimination Act of 1975 (42 U.S.C. Section 6101, et seq.) and implementing regulations at 24 CFR Part 146; Title IX of the Education Amendments of 1972 (20 U.S.C. § 1681 et. seq.) and implementing regulations issued at 7 CFR Part 15 a; Title II of the Americans with Disabilities Act of 1990 (42 U.S.C. 12101 et seq.) and implementing regulations issued at 24 CFR part 8; the Fair Housing Act (42 U.S.C. Section 3601, et seq.) and implementing regulations at 24 CFR Part 100; Executive Order 11063, as amended by Executive Order 12259 (3 CFR, 1958--1963 Comp., p. 652 and 3 CFR, 1980 Comp., p. 307 (Equal Opportunity in Housing) and implementing regulations at 24 CFR Part 107; Executive Order 11246 (3 CFR 1964-65, Comp., p. 339) (Equal Employment Opportunity) and the implementing regulations issued at 41 CFR Part 60; Section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. Section 1701u) and implementing regulations issued at 24 CFR Part 135; Executive Order 11625, as amended by Executive Order 12007 (3 CFR, 1971-1975 Comp., p. 616 and 3 CFR, 1977 Comp., p. 139) (Minority Business Enterprises); Executive Order 12432 (3 CFR, 1983 Comp., p. 198) (Minority Business Enterprise Development); and Executive Order 12138, as amended by Executive Order 12608 (3 CFR, 1977 Comp., p. 393 and 3 CFR, 1987 Comp., p. 245) (Women's Business Enterprise); other applicable federal non-discrimination laws, including but not limited to, Section 13 of the Federal Water Pollution Control Act Amendments of 1972, 40 C.F.R. Part 7, 23 C.F.R. Part 200, and 49 C.F.R. Part 21; and related statutes and regulations in all programs and activities, as further stated in any project documents and agreements executed by and between the City and each successful applicant.

The Following Must Be Signed by the Owner/Principal of the Business

Non-Discrimination Certification: I hereby certify that this company does not deny services, employment, or membership to persons based on age, race, creed, color, national origin, gender, gender identity or expression, sexual orientation, disability, marital status or source of income.

Application Certification: I certify and affirm by my signature below the information contained in this application or otherwise supplied as part of this application is complete and current to the best of my knowledge. I further understand that intentional misrepresentation of facts may be the basis for a denial of credit.

Applicant Signature

Print Name & Title

Date

Reviewed By

Date

Manager – Completion Verification

Date

Note: The City reserves the right to ask for further documentation and/or clarification as part of the financial and economic development review.

I acknowledge receipt and review of the APPLICATION FOR BUSINESS DEVELOPMENT FINANCIAL ASSISTANCE

The City of Rochester and Rochester Economic Development Corporation (REDCO) welcomes the opportunity to review your request for financial assistance. Promoting business growth is a priority for the City. Your business is important to us as we work together to create jobs in our community.

In order for the City of Rochester to process your request in a timely manner, it is important that the applicant provide all the necessary information found on the financial assistance and/or small business grant application(s). Incomplete applications cannot be considered for review. Any delays in receiving needed information or documentation during application processing or underwriting will result in delays in approval, contracting and closing. Following the submission of a completed application, additional questions may be asked during the underwriting review process. It is the applicant's responsibility to provide answers and additional documentation as requested by the City/REDCO throughout the underwriting and review process. Failure to provide the information requested on a timely basis will delay the review process and ultimately not allow the City/REDCO to make a decision on potential assistance. Once all information has been provided and a complete application has been submitted, you will be notified in writing that your application is under review.

The review process will not take place until a completed application has been received and the applicant has been notified in writing.

By signing this form, you are agreeing and understand that your request for financial assistance will not be considered until all required documentation is received by the City/REDCO, and that delays in providing this information on a timely basis will not only delay the review process but may result in your request for financial assistance being declined.

Acceptance of a completed application does not represent a commitment of funds.

By signing below, the applicant is confirming that the statements made in this application are accurate and correct and are in agreement to provide the required information to complete the necessary review and approval processes. Without providing the required information on a timely basis, the applicant understands the City of Rochester and/or REDCO are unable to proceed with their financial assistance request and could result in delays in the process and ultimately the inability to provide assistance. Also, that it is understood and agreed to the following (please initial):

_____ **All taxes on properties owned must be current and up to date to apply for financial assistance.**

_____ **Business and property owners with existing code are not eligible to apply for financial assistance until all violations have been satisfactorily corrected.**

_____ **Individuals/Businesses who received financial assistance within the past 2 years are not eligible to apply for further assistance until this time period has passed. In regards to loans, 24 months must pass from the loan payoff date.**

_____ **Financial assistance is a reimbursement and the entire project must be completed, along with providing the required documentation to close not limited to accurate cost documentation (invoices and front and back of signed checks/credit card statements, etc.)**

Applicant Signature

Print Name & Title

Date

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Credit Check Consent
Form

It is standard procedure for the City of Rochester to complete a credit check of any company and its principal(s) seeking financial assistance from the City. The information obtained through the credit check is confidential and shared only with those City staff directly involved in the evaluation of the financing request. Please fill in the applicable information below.

Principal

Company

Name _____

Address _____

City/Zip Code _____

Social Security # _____

I hereby give permission to research the company's file and its principal(s) history, make credit checks, contact the company's financial institution and perform other related activities for the reasonable evaluation of this proposal.

Signature

Title

Date

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**City of Rochester
Disclosure**

The Program for which you are applying may be part of one or more City of Rochester (hereinafter the "City"), federal, state, or other programs, including, but not limited to, the Community Development Block Grant (CDBG) Program, Emergency Solutions Grant (ESG) Program, HOME Investment Partnerships (HOME) Program, Housing Opportunities with Persons with AIDS (HOPWA) Program, Asset Control Area (ACA) Program, Rochester Economic Development Corporation (REDCO) or City Development Fund (CDF). Each of these programs has rules and regulations prohibiting conflicts of interest. Conflicts generally arise where the applicant or his or her family or business may have an economic or employment interest in the program or the entity providing the program.

Program regulations generally limit the participation of employees, agents, consultants, officers, or elected or appointed officials of the City or any designated public agencies, or sub-recipients receiving Program funds, and those with whom they have business or immediate family ties, during their tenure or for one year thereafter. For federally assisted housing and community development programs, this applies unless an exception is granted by the **U.S. Department of Housing and Urban Development (HUD)**. In order for HUD to grant an exception to such persons there must be a public disclosure of the application and the City's Corporation Counsel must determine that the participation does not violate state or local law.

The objective of this form is to identify applicants that may have a conflict under the rules and regulations. The City will then determine whether an exception should be granted or requested. The City's Department of Neighborhood and Business Development, Office of the Commissioner, is responsible for conflict of interest determinations and the coordination of the exception process for federally assisted housing and community development programs.

Name of Applicant

Applicant 1: I am employed at _____ in the position of _____

Applicant 2: _____

Applicant 2: I am employed at _____ in the position of _____

Business Name (if applicable): _____

Property Address: _____

Program Name: _____

I/We certify that **(Please ONLY check one option (1 or 2))**:

____ 1. I/we **am/are NOT** an **employee**, agent, consultant, officer, or elected or appointed official of the City of Rochester, and am **NOT** a **relative** of an employee, agent, consultant, officer, or elected or appointed official of City of Rochester, **nor part of any** designated public agencies, business, or sub-recipients receiving CDBG or other Program funds.

____ 2. I/we **AM/ARE** an **employee** agent, consultant, officer, or elected or appointed official of the City of Rochester **OR I/we am/are a relative** of an employee, agent, consultant, officer or elected or appointed official of the City of Rochester, or **I/we am/are** part of a designated public agency or worked any such agency within the last year, business or sub-recipient receiving CDBG or other Program funds.

I (___ do) or (___ do not) perform any duties relating to the Program.

For Family/Relative affiliation:

_____ is the family member to whom I am related. (_____). (Name)

This family member is employed at _____ in the position of _____.

This family member (___ does) or (___ does not) perform any duties relating to the program.

Applicant #1

Signature _____

Date _____

Applicant #2

Signature _____

Date _____

STATE OF NEW

YORK) COUNTY

OF MONROE)

ss.:

On the _____ day of _____, 20____ before me, the undersigned, a Notary Public _____ in _____ and _____ for _____ said _____ State, _____ personally _____ appeared personally known to me, or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public/Commissioner of Deeds