



108 E. Green St.  
Third Floor, City of Ithaca (City Hall)  
Ithaca, NY 14850  
Tel: (607) 274-6565 | Fax: (607) 274-6558

# Community Development Revolving Loan Fund (CD-RLF) APPLICATION FORM

**PROPERTY ADDRESS:** \_\_\_\_\_

## — PART 1. APPLICANT INFORMATION —

**Applicant Name(s):** \_\_\_\_\_

**Address 1:** \_\_\_\_\_

**Address 2:** \_\_\_\_\_ **City, State, & Zip Code:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ **Cell Phone:** \_\_\_\_\_ **E-Mail:** \_\_\_\_\_

**Applicant is:**

Individual(s)

Corporation      Year: \_\_\_\_\_      State: \_\_\_\_\_

Partnership      Year: \_\_\_\_\_      State: \_\_\_\_\_

Sole Proprietorship      Year: \_\_\_\_\_      State: \_\_\_\_\_

Limited Liability Corporation      Year: \_\_\_\_\_      State: \_\_\_\_\_

**CONTACT PERSON** (if different than Applicant):

**Name(s):** \_\_\_\_\_

**Address 1:** \_\_\_\_\_

**Address 2:** \_\_\_\_\_ **City, State, & Zip Code:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ **Cell Phone:** \_\_\_\_\_ **E-Mail:** \_\_\_\_\_

**NATURE OF BUSINESS:**

\_\_\_\_\_  
\_\_\_\_\_

**COMPANY OFFICERS:**

Name

Position

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

(attach additional list, as needed)

**COMPANY PRINCIPALS (SHAREHOLDERS/MEMBERS):**

Name

% Interest

_____	_____
_____	_____
_____	_____
_____	_____

(attach additional list, as needed)

**COMPANY ATTORNEY:**

Name(s): \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_ City, State, & Zip Code: \_\_\_\_\_

Telephone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

**COMPANY ACCOUNTANT:**

Name(s): \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_ City, State, & Zip Code: \_\_\_\_\_

Telephone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

— PART 2. PROJECT INFORMATION —

**PROJECT DESCRIPTION:**

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**PROJECT BUDGET SUMMARY:**

Estimated Project Costs		Sources of Funds	
Property Acquisition:	\$ _____	Bank:	\$ _____
Renovations:	\$ _____	IURA Loan:	\$ _____
Machinery/Equipment:	\$ _____	Equity/Cash:	\$ _____
Professional Fees:	\$ _____	Other: _____	\$ _____
Working Capital:	\$ _____	Other: _____	\$ _____
Other: _____	\$ _____	Other: _____	\$ _____
<b>TOTAL:</b>	<b>\$ _____</b>	<b>TOTAL:</b>	<b>\$ _____</b>

— PART 3. DUE DILIGENCE —

1. Is the company current in all its tax obligations?  Yes  No

Explain: \_\_\_\_\_

2. Is the company delinquent in the payment of any loan?  Yes  No

Explain: \_\_\_\_\_

3. Has the company been declared in default on any of its loans?  Yes  No

Explain: \_\_\_\_\_

4. Has the company ever filed for bankruptcy?  Yes  No

Explain: \_\_\_\_\_

5. Have any of the company's principals ever personally filed for bankruptcy or in any way sought protection from creditors?  Yes  No

Explain: \_\_\_\_\_

6. Are there currently any unsatisfied judgments against the company?  Yes  No

Explain: \_\_\_\_\_

7. Are there currently any unsatisfied judgments against any of the company's principals?  Yes  No

Explain: \_\_\_\_\_

8. Are any of the company's principals or the company involved in any pending lawsuits?  Yes  No

Explain: \_\_\_\_\_

9. Is the company a not-for-profit corporation?  Yes  No

If "Yes," explain if property will be exempt from property taxation: \_\_\_\_\_

**— PART 4. BUSINESS DEBT SCHEDULE —**

This schedule should include Business Notes or Loans only, including Term Loans, Lines of Credit, Mortgages, Equipment Leases, and other contractual obligations. Do not list trade accounts payable or accrued liabilities.

<b>Name of Operating Company:</b>	
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Creditor Name	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payments	Collateral/ Security	Current?
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		\$			\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Total Present Balance:</b>			\$	<b>Total Monthly Payment:</b>		\$		

## — PART 5. REQUIRED EXHIBITS —

### EXHIBIT A: COMPANY BACKGROUND

- A brief narrative describing the company's history
- A description of the company's current operations, including products, market, 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

- Physical description of the proposed project, including any business or residential relocation which may result from the undertaking of the project
- Projected new employment for each of the three years following project completion (use attached forms)
- Projected changes in property tax revenues resulting from the project
- Other public benefits
- Sources of all project costs shown in Part 2 of this application (vendor quotes, negotiated sales prices, engineer's or contractor's estimates, catalog prices, etc.)
- Summary of proposed project financing, including status of other loan applications and source of equity capital.
- Amount of loan assistance requested with this application, proposed repayment terms, and available security
- Schedule of existing debt, including original loan amount, current loan balance, & pledged collateral

### EXHIBIT C: FINANCIAL INFORMATION

**Note: Financial statements must be in a form acceptable to lender. Applicant may wish to verify the acceptability of its statements prior to preparation.**

- 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 of the company through the most recent month available, but in no case more than three months prior to the loan application date
- Personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company
- Financial statements for each company and/or individual who will act as a guarantor of the requested financing

### EXHIBIT D: ADDITIONAL INFORMATION (AS APPLICABLE)

- Documentation of project costs, including vendor quotes, buy/sell agreements, binding options to purchase, engineer's or contractor's estimates, appraisal for realty to be acquired, etc.
- Documentation of other required financing including bank and other public lending agency commitment letters, bond inducements, and evidence of availability and commitment of cash equity requirements
- For projects involving realty acquisition and/or development, evidence of site control or current ownership in the form of a binding option, sale agreement, deed, etc.
- Any other information which may serve to document the information provided with this application or which may affect a credit decision by the lender

**— PART 6. DECLARATIONS —**

*I (we) authorize the Ithaca Urban Renewal Agency to order credit reports and/or other financial background information on my (our) personal and business financial background. I (we) waive all claims against the Ithaca Urban Renewal Agency 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 the filing of a false instrument in connection with this application may constitute an attempt to defraud the Ithaca Urban Renewal Agency and may be a felony under the laws of the State of New York.*

If Applicant is an individual(s), a sole proprietorship, or partnership, sign below:

**Applicant's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name & Title (PRINT):** \_\_\_\_\_

**Applicant's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name & Title (PRINT):** \_\_\_\_\_

If Applicant is a corporation or LLC, sign below:

**Applicant's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name of Corporation (print):** \_\_\_\_\_

**Authorized Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name & Title (print):** \_\_\_\_\_

**ELECTRONIC SUBMISSION:** Electronic submission of application and accompanying documents is encouraged, but not required. Incoming e-mails to IURA must be under 10 MB (incl. message envelope). E-mail to: [nbohn@cityofithaca.org](mailto:nbohn@cityofithaca.org). No mailed original signed hardcopies needed, if electronic version is signed/dated/notarized.

STATE OF NEW YORK )  
COUNTY OF TOMPKINS )

On this \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_, 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 whose name is subscribed to within the instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person of which the individual acted executed the instrument.

\_\_\_\_\_  
NOTARY PUBLIC

(Seal)

STATE OF NEW YORK )  
COUNTY OF TOMPKINS )

On this \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_, 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 whose name is subscribed to within the instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person of which the individual acted executed the instrument.

\_\_\_\_\_  
NOTARY PUBLIC

(Seal)