

Inter-Agency Public Financing Programs

The following is a compilation of public financing program opportunities currently available within Jefferson County.

Please contact the agency listed for each financing program for more information regarding project eligibility and application process

An Application for Financial Assistance is enclosed.

Applicant (Company) Name: _____
Applicant Address: _____
Phone: _____
E-mail: _____

Application Date: _____

Internal Use Only

Staff Signature and Date of Submission: _____
Revised Date: _____, Revision #: _____
Completed Application Date: _____

Document Date: October 10, 2018

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Application for Financial Assistance

Date of Application: _____

Applicant (Company) Information:

Applicant Name: _____

Applicant Address: _____

Phone: _____ Fax: _____

Website: _____ E-mail: _____

Federal ID#: _____ NAICS: _____

State and Year of Incorporation/Organization: _____

List of stockholders, members, or partners of Applicant: _____

Individual Completing Application:

Name: _____

Title: _____

Address: _____

Phone: _____ Fax: _____

E-Mail: _____

Company Counsel (if applicable):

Name of Attorney: _____

Firm Name: _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

Company Acknowledgment and Certification: The contents contained in this Application to the best of my knowledge and belief are true, accurate and complete.

Print Name

Signature

Title

Date

Internal Use Only:

Signature of Agency Representative

Date

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Description of items required in business plan

Business Name and Form

Indicate legal name, address, telephone number and Federal Employment Identification Number if available. Indicate form of Business (corporation, partnership, sole proprietorship), year of organization, Federal Tax Identification Number, New York State Unemployment Insurance Identification Number and Standard Industry Classification (SIC) Code.

Principals and Officers

Indicate names and addresses including percentage of ownership of all principals and officers.

Resumes

Attach resumes of principals including date of birth, business experience, length of association with business, salary, other compensation and outside directorships and business affiliations.

Personal Financial Statements (Schedule Included) & Tax Returns, Including All Supporting Data

Provide personal financial statements for each proprietor, partner, officer, and stockholder with ten percent or more ownership in the business. Also, include copies of personal tax returns for the last three (3) years for each personal financial statement.

Bankruptcy, Litigation, Felony History (Schedule Included)

Describe any bankruptcy history, litigation history having a material effect on the business solvency, or convicted felony activity associated with the owners, management, or officers of the business.

Physical Description of Project

Indicate the address of the project and provide a narrative description of the physical components of the business or project. Please attach diagrams and pictures if relevant.

Employment Plan (Schedule Included)

Information regarding the types, number and wage levels of current and anticipated positions must be provided for new and existing businesses.

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Project Costs and Financing Sources

Provide details on total project costs and sources of financing. All costs associated with the project should be supported by third party quotations, purchase offers, appraisals, contractors estimates or similar documentation as appropriate. Explain how each component of the project will be financed, including the use of a loan through these programs. Indicate the order of lien preference and all sources of financing (include participants, amounts, percent of total, interest rate, and term). IN ALL CASES, where other lenders are proposed in the capital structure of the project, attach commitments from banks or other lending institutions. Where funding from these programs are the only lending source, provide documented evidence of the unavailability of other funding.

Profit and Loss Statements/Balance Sheets

For existing businesses, provide profit and loss statements and balance sheets for the last three (3) fiscal years. Statements must include or be accompanied by separate expense schedules for Cost of Goods Sold, Selling and General Administrative Expenses, including depreciation, salaries, and dividends. **If the most recent available statements are more than ninety (90) days old, interim statements must be provided. Where the request represents a refinancing, or where the business exhibits a degree of financial distress, an aging of accounts payable and receivable must be provided.** Provide business income tax returns for the last three (3) years.

Projected Profit and Loss Statements

Provide projected profit and loss statements for three (3) years. Statement must include projected interest payments and depreciation expenses. Describe assumptions on which projections were based. The projections should be supported by and be relevant to the narrative. *Note: Different programs require projections for different numbers of years into the future. It is important to consult program representatives before investing in the development of financial projections.*

Projected Cash Flow Statement

Provide projected cash flow statements, by month, for the first year of operation of the project. *Note: Different programs require projections for different numbers of years into the future. It is important to consult program representatives before investing in the development of financial projections.*

Security Collateral

List any additional collateral (such as land, buildings, machinery, equipment) available for security. Indicate cost, net book value (cost less depreciation), an estimate of present market value and present loan balance. **For each item of collateral listed, provide a description of all associated liens thereon.**

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Schedule A

Personal Financial Statement

As of: _____, 20 _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 10% or more interest and each general partner, or (3) each stockholder owning 10% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name _____ Business Phone () _____

Residence Address _____ Residence Phone: () _____

City, State, & Zip Code _____

Business Name of Applicant/Borrower _____

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hands & in Banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks and Others	\$ _____
IRA or Other Retirement Account	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable	\$ _____	Installment Account (Auto)	\$ _____
Life Insurance-Cash Surrender Value Only	\$ _____	Mo. Payment \$ _____	
(Complete Section 8)		Installment Account (other)	\$ _____
Stocks and Bonds	\$ _____	Mo. Payment \$ _____	
(Describe in Section 3)		Loan on Life Insurance	\$ _____
Real Estate	\$ _____	Mortgages on Real Estate	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value	\$ _____	Other Liabilities	\$ _____
Other Assets	\$ _____	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities	\$ _____
		Net Worth	\$ _____
Total	\$ _____	Total	\$ _____

Section 1. Source of income	Contingent Liabilities
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

Description of Other Income in Section 1.

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.

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency	y Collateral

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

	Property A	Property B	Property C
Type of Property			
Name & Address of Title Holder			
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).

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).

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

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

I authorize the Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

Signature: _____ Date: _____ Social Security Number: _____
 Signature: _____ Date: _____ Social Security Number: _____

Revised Date: _____, Revision #: _____

Schedule B

Bankruptcy, Litigation and Felony History

Describe any bankruptcy history, litigation history having a material effect on the business solvency, or convicted felony activity associated with the owners, management, or officers of the business.

	YES	NO
1. Are any of the officers, owners, or management of the business presently under indictment, on parole, or probation? If yes, describe below:	_____	_____

2. Have any of the owners, officers, or management of the business ever been charged with or arrested for any criminal offense other than a minor traffic infraction? If yes, describe below.	_____	_____
---	-------	-------

3. Have any of the owners, officers, or management of the business ever been convicted of any criminal offense, other than a minor traffic infraction? If yes, describe below.	_____	_____
--	-------	-------

4. Has the business, its present owners, officers, or management ever been the subject of bankruptcy proceedings? If yes, describe below.	_____	_____
---	-------	-------

_____ Signature	_____ Date
--------------------	---------------

Printed Name and Title

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Schedule C

Confirmation Documentation:

The applicant understands and agrees that if the Project receives assistance from the Agency/Corporation---either tax incentives or loans---the applicant agrees to provide the Agency/Corporation, if requested, with a copy of their Annual Reportq, their Annual Audit Reportq their corporate or personal tax returns and/or their New York State Form NYS-45q (Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return), as appropriate, throughout the period that benefits are provided the company. These reporting requirements---specifically identified in Closing Documents, Loan Documents or other project specific agreements---may be used by the Agency/Corporation to assist us in verifying that commitments made as part of this application---regarding stated goals for employment or capital investment in the project---are being achieved.

Signature of Applicant

Date

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Schedule D

Employment Plan

(A) Job Title	(B) Annual or Hourly Wages	(C) Current Number of Positions	(D) Jobs Created: Year One	(E) Jobs Created: Year Two	(F) Jobs Created: Year Three	(G) Total Jobs to be Created
TOTALS:						

Instructions:

- Column A:** Insert the job titles that exist within the company at the time of application, as well as any job titles that will be established as a result of the project.
- Column B:** Indicate the entry level wage for each listed job title either in terms of hourly pay or annual salary.
- Column C:** For each listed job title insert the number of positions that exist at the time of application.
- Column D:** Insert the number of jobs to be created during year one of the project for each listed job title.
- Column E:** Insert the number of jobs to be created during year two of the project for each listed job title.
- Column F:** Insert the number of jobs to be created during year three of the project for each listed job title.
- Column G:** Indicate the total number of jobs to be created for each listed title as a result of the project. (Column D + Column E + Column F = Column G)

Use as many copies of this form as necessary.

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Form NCA IA

Signature of Applicant

Date

The following information is required by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.+

Ethnicity:

Hispanic or *Latino* _____

Not Hispanic or Latino _____

Race: (Mark one or more)

White _____ **Black or *African American*** _____

American Indian/Alaska Native _____ **Asian** _____

Native Hawaiian or Other Pacific Islander _____

Gender: Male ____ **Female** _____

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Certification and Authorization to Release Credit Information

_____, being duly sworn, deposes and says: that (s)he is the president of _____, the Project occupant (the Company) described in the foregoing application; that (s)he has read the foregoing application and knows the contents thereof; that the same is true to his/her own knowledge except as to the matters stated therein to be alleged upon his/her information and belief, and as to those matters (s)he believes it to be true; that to the best of her/his knowledge (s)he is in compliance with all federal and state legislation dealing with the hiring of illegal aliens and equal employment opportunity; and that the execution of this application has been duly authorized by the board of directors of the Company; and authorizes the lender to investigate and obtain a report concerning my (our) credit for the purpose of processing and underwriting my (our) loan application.

Signature of President, Project Occupant

Applicant's Full Legal Name _____

Applicant's Street Address _____

City/State (Province)/Country, Postal Code _____

Current Place of Employment _____

Current Employment Address _____

Previous Employer _____

Previous Employer Address _____

Applicant's SS# or SIN# _____

Applicant's Date of Birth _____

Spouse's Name _____

Credit Reporting Agency _____

Date of Credit Report _____

Staff Signature _____

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Background Checks

All applicants may be subject to background checks.

In the interest of insuring that public benefits provided to any applicant for either tax incentives, loans or a combination of both is being provided to an individual or company of good reputation, the Agency reserves the right, and the applicant hereby acknowledges the Agency's right, to conduct a thorough background check using whatever methods the Agency deems appropriate.

Signature of Applicant

Date

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North Country Alliance

Regional Revolving Loan Fund



Your business ally in Northern New York State.

The North Country Alliance is a not-for-profit consortium of economic development and community organizations, private businesses, healthcare, educational institutions, media, etc. assisting business development in the North Country. Counties include Jefferson, Lewis, St. Lawrence, Clinton, Franklin, Essex and Hamilton.

Applicants:

Private for-profit businesses and not-for-profit organizations with 100 or fewer full time employees.

Loan Amounts:

The lesser of \$225,000 or 40% of the project cost.

Loan Terms:

Working Capital - up to 5 years
Fixed Asset Financing - up to 15 years

Interest Rate:

Interest rates are set at prime. The interest rate is set at closing.

Use of Funds:

The Regional Revolving Loan Fund will make loans to rural business and community development projects. Rural area is defined as including all territory of a State that is not within the outer boundary of any city having a population of 25,000 or more.

Loan funds are expected to:

1. Finance the establishment of a new business, or
2. Finance the expansion of existing business, or
3. Finance community development projects.
4. Result in the creation of new employment.

Eligible ultimate recipients (business) must be:

- Owned by U.S. citizens or permanent residents in this country
- Located in rural areas
- Unable to obtain adequate financing from other sources.
- Not have a conflict of interest with the North Country Alliance.
- Not be delinquent on any Federal or State debt.

Eligible Uses of Funds:

1. Working Capital
2. Real Estate
3. Machinery and Equipment
4. Furniture and Fixtures
5. Accounts Receivable
6. Inventory

Ineligible Use of Funds

1. Agricultural production
2. Churches and Fraternal Organizations
3. Community antenna television sources or facilities
4. Any illegal activity
5. Golf courses, racetracks, or gambling facilities.
6. Lending and investment institutions.

Collateral:

The NCA typically takes a subordinate position behind the banks, secured by business, and/or personal assets. Personal guarantee and key man life insurance are required.

Fees:

A \$100 non-refundable application fee and a commitment fee equal to the greater of \$500 or 1% of loan. Closing costs are the responsibility of the borrower.

Regional Revolving Loan Fund Conditions

- Minimum bank or non-public sector financing of 50% of the project.
- Minimum equity investment of 10%. (5% cash, 5% equity).
- Federal/State environmental clearance must be obtained.

Loan Sponsors:

- Applications available from loan sponsors.
- List of loan sponsors available online at www.northcountryalliance.org/ or by calling the phone number below.

Contact:

Matthew R. Siver
Project Development Specialist
Development Authority of the North Country
(315)661-3200
msiver@danc.org

"This institution is an equal opportunity provider and employer. If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov."

Development Authority of the North Country (DANC) Community Development Loan Fund

Purpose:	The loan fund targets projects that positively affect the region or enhance particular business sectors.
Area of Availability:	Businesses in Jefferson, Lewis and St. Lawrence Counties, with priority given to projects of regional significance to the North Country.
Eligible Activities:	Manufacturing, warehousing and distribution, industrial reuse, downtown/commercial revitalization, infrastructure facilities, and selected agricultural projects.
Employment Eligibility:	Project specific basis.
Funding Uses:	Real estate, machinery and equipment, and working capital.
Funding Limitations:	Limited to a maximum of 50% of the project costs.
Equity Participation:	Cash equity participation of at least ten percent of the total project costs.
Interest Rate:	A target rate of six to eight percent has been established, however will be reviewed on a case by case basis.
Repayment Terms:	Flexible and primarily driven by the project need and useful life of the assets being financed.
Administered By:	Development Authority of the North Country Dulles State Office Building 317 Washington Street Watertown, New York 13601
Application:	The completed loan application, including schedules and attachments, must be submitted.
Application Deadline:	Must be submitted 30 days prior to the bi-monthly Board meeting, which is typically held the first week of the month.
Application Fee:	None.
Point of Contact:	Matthew Siver, DANC, 315-661-3200

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Jefferson County Industrial Development Agency (JCIDA) Microenterprise Loan Fund

Purpose:	The loan fund targets small businesses to create and retain job opportunities, for low to moderate-income residents, in all sectors of the local economy. The program provides equal access to public loan funds and stimulates small business development activity, through start-up and expansion projects.
Area of Availability:	Businesses in Jefferson County.
Eligible Activities:	Business owners must be income eligible or plan to create jobs that will be held by income eligible individuals.
Employment Eligibility:	Businesses having five (5) or less employees including the owner(s).
Funding Uses:	Acquisition of machinery and equipment, working capital, furniture, fixtures, and real property.
Funding Limitations:	Loans can be up to \$40,000 (including any amounts provided for technical assistance), and will not exceed 40% of total project costs, which ever is less. Multiple loans can be made with a maximum aggregate amount not to exceed \$120,000.
Equity Participation:	Equity participation of at least ten (10) percent of the total project costs.
Interest Rate:	Generally, interest rates range from Prime minus 3% to Prime plus 2%. Rates determined on a project specific basis and reviewed after five years.
Repayment Terms:	<p>Amortization of the loan shall not exceed 12 years. The loan will be amortized over a 12 year period to include a balloon payment at the end of a five (5) year period equal to the remaining principal and interest charges.</p> <p>Applicant agrees to provide timely repayment of any loan associated with this application according to the terms and conditions found in Loan Documents and as agreed to by participating parties. Staff reserves the right to submit any delinquency to a nationally accredited Credit Reporting Agency if a delinquency has not been cured within 30 days following transmittal of a default letter.</p>
Loan Fund Requirements:	<p>Start up business owners (20% or more ownership) are required to participate in the Entrepreneur Training Course provided by the New York State Small Business Development Center sbdc@sunyjefferson.edu within one year of the loan closing and provide the JCIDA with a certificate of completion.</p> <p>Existing business owners may be required to participate in the Small Business Development Center classes.</p> <p>If the business owner does not meet the requirement within one year of loan closing, the loan will default to the default interest rate as it states in the Note.</p>

Revised Date: _____, Revision #: _____

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Application Deadline: Must be submitted by the 15th day of the month.

**Jefferson County Industrial Development Agency (JCIDA)
Microenterprise Loan Fund (continued)**

Fees: Application fee of \$100.00 is payable to the JCIDA at the time the application is submitted. A loan closing fee of 1.5% is due at the time of closing. A ½% fee is for any loan modification request is due at the time of request.

Point of Contact: Lyle Eaton
800 Starbuck Avenue, Suite 800
Watertown, NY 13601
315-782-5865

Revised Date: _____, Revision #: _____

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Jefferson County Industrial Development Agency (JCIDA) Revolving Loan Fund (RLF)

Purpose:	The loan fund targets manufacturing and eligible service businesses.
Area of Availability:	Businesses in Jefferson County.
Eligible Activities:	Manufacturing businesses either start-up or expanding; however, deviation for service based businesses will be addressed on a case by case basis. Also, entities that will enhance the community and economic development initiatives of the County.
Employment Eligibility:	None.
Funding Uses:	Fixed assets, working capital and inventory.
Funding Limitations:	Loans generally range from \$25,000 to \$250,000 or 40% of the total project costs, whichever is less. Multiple loans can be made with a maximum aggregate amount not to exceed \$500,000.
Equity Participation:	Equity participation of at least ten (10) percent of the total project costs.
Interest Rate:	Generally, interest rates range from Prime minus 3% to Prime plus 2%. Rates determined on a project specific basis and reviewed after five years.
Repayment Terms:	Loans shall be amortized as follows: Working capital . up to five (5) years; Equipment 7 to 10 years; and Real Estate 10 to 20 years. The loan will include a balloon payment at the end of a five (5) year period equal to the remaining principal and interest charges. Applicant agrees to provide timely repayment of any loan associated with this application according to the terms and conditions found in Loan Documents and as agreed to by participating parties. Staff reserves the right to submit any delinquency to a nationally accredited Credit Reporting Agency if a delinquency has not been cured within 30 days following transmittal of a default letter.
Application Deadline:	Must be submitted by the 15 th day of the month.
Fees:	Application fee of \$250.00 is payable to the JCIDA at the time the application is submitted. A loan closing fee of 1.5% is due at the time of closing. A ½% fee is for any modification request is due at the time of request.
Point of Contact:	Lyle Eaton 800 Starbuck Avenue, Suite 800 Watertown, NY 13601 315-782-5865

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Watertown Economic Growth Fund (WEGF)

Purpose:	The loan fund targets eligible businesses in all sectors.
Area of Availability:	Businesses located within the Watertown City Limits.
Eligible Activities:	All business sectors are eligible to apply.
Employment Eligibility:	None.
Funding Uses:	Fixed assets and working capital.
Funding Limitations:	Limited to a maximum of 40% of the total project costs or \$250,000 whichever is less.
Equity Participation:	Equity participation of at least ten (10) percent of the total project costs.
Interest Rate:	Rates are determined on an individual project basis and reviewed after five years.
Repayment Terms:	Loans shall be amortized as follows: Working capital - up to five (5) years; Equipment 7 to 10 years; and Real Estate 10 to 20 years. The loan will include a balloon payment at the end of a five (5) year period equal to the remaining principal and interest charges. Applicant agrees to provide timely repayment of any loan associated with this application according to the terms and conditions found in Loan Documents and as agreed to by participating parties. Staff reserves the right to submit any delinquency to a nationally accredited Credit Reporting Agency if a delinquency has not been cured within 30 days following transmittal of a default letter.
Application Deadline:	Must be submitted by the 15 th day of the month.
Fees:	Application fee of \$250.00 is payable to the JCIDA at the time the application is submitted. A loan closing fee of 1.5% is due at the time of closing. A ½% fee is for any modification request is due at the time of request.
Point of Contact:	Lyle Eaton 800 Starbuck Avenue, Suite 800 Watertown, NY 13601

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Jefferson County Local Development Corporation (JCLDC) Revolving Loan Fund (RLF)

- Purpose:** The loan fund targets manufacturing and eligible service businesses.
- Area of Availability:** Businesses in Jefferson County.
- Eligible Activities:** Manufacturing businesses either start-up or expanding; however, deviation for service based businesses will be addressed on a case by case basis. Also, entities that will enhance the community and economic development initiatives of the County.
- Employment Eligibility:** None.
- Funding Uses:** Fixed assets, working capital and inventory.
- Funding Limitations:** Loans generally range from \$25,000 to \$250,000 or 40% of the total project costs, whichever is less. Multiple loans can be made with a maximum aggregate amount not to exceed \$500,000.
- Equity Participation:** Equity participation of at least ten (10) percent of the total project costs.
- Interest Rate:** Generally, interest rates range from Prime minus 3% to Prime plus 2%. Rates determined on a project specific basis.
- Repayment Terms:** Will be determined on a case by case basis. Amortization of the loan shall not exceed five (5) years.
- Applicant agrees to provide timely repayment of any loan associated with this application according to the terms and conditions found in Loan Documents and as agreed to by participating parties. Staff reserves the right to submit any delinquency to a nationally accredited Credit Reporting Agency if a delinquency has not been cured within 30 days following transmittal of a default letter.
- Administered By:** Jefferson County Industrial Development Agency (JCIDA)
800 Starbuck Avenue, Suite 800
Watertown, NY 13601
- Application Deadline:** Must be submitted by the 15th day of the month.
- Fees:** Application fee of \$250.00 is payable to the JCLDC at the time the application is submitted. A loan closing fee of 1.5% is due at the time of closing. A ½% fee is for any modification request is due at the time of request.
- Point of Contact:** Lyle Eaton, JCIDA, 315-782-5865

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Watertown Local Development Corporation (WLDC) Revolving Loan Fund

Purpose:	The loan fund targets eligible businesses situated in or having an economic impact on the City of Watertown.
Area of Availability:	City of Watertown.
Eligible Activities:	Business must be a for-profit, private firm with a demonstrated need for financing from the WLDC. The project must create or retain employment and must be a net economic benefit to the City of Watertown.
Employment Eligibility:	None.
Funding Uses:	Real estate, working capital, machinery and equipment.
Funding Limitations:	Maximum loan amounts are limited to 40% of the total project costs or 10% of total WLDCs assets, whichever is lower.
Equity Participation:	Cash equity participation of 10% to 20% of total eligible project costs.
Interest Rate:	Interest rates will be determined by the Board of Directors and will normally be on a fixed rate basis.
Repayment Terms:	Real estate - 10 to 20 years; Machinery and equipment - 7 to 10 years.
Administered By:	Watertown Local Development Corporation (WLDC) The Buck Building 82 Public Square Watertown, New York 13601
Application:	<u>Four</u> (4) copies of the completed loan application, including schedules and attachments, must be submitted. <u>Also</u> , financial projections of three to five years are required with the application.
Application Deadline:	Must be submitted 30 days prior to the Board meeting, which is held the third Thursday of each month.
Loan Closing Fee:	A loan closing fee of one (1%) percent is due at the time of closing.
Point of Contact:	Donald Rutherford, CEO, WLDC, 315-786-3494

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Watertown Local Development Corporation (WLDC) Microenterprise Loan Fund

- Purpose:** Loan fund available to manufacturing, retail or service industries. The program provides access to public loan funds designed to stimulate small business development through start up and expansion projects.
- Area of Availability:** Business in the City of Watertown.
- Eligible Activities:** All projects that facilitate the creation or retention of jobs or provide capital investment in existing businesses in the City of Watertown.
- Funding Uses:** Fixed assets, working capital, leasehold improvements and real estate.
- Funding Limitations:** Loans can be up to \$40,000 and will require at least equity of 10% of the project cost. Loans of \$10,000 or less will require only the submission of a personal financial statement and a clean credit history. Loans may be made without bank participation.
- CEO has the authority to make loans under \$10,000 based on approved underwriting criteria.
- There will be a limit of two outstanding Micro enterprise loans per client.
- Interest Rate:** Interest rates will be a range between prime plus 2 percent and prime minus 2 percent fixed; rate based on credit review and also rate reviewed after 5 years.
- Repayment Term:** Terms shall not exceed 10 years; loans \$10,000 or less, terms shall not exceed 5 years.
- Collateral:** Collateral shall be determined on a case by case basis. Unsecured loans will be considered.
- Loan Fund Requirements:** Start up business owners (20% or more ownership) are required to participate in the Entrepreneur Training Course provided by the New York State Small Business Development Center sbdc@sunyjefferson.edu within one year of the loan closing and provide the WLDC with a certificate of completion.
- If the business owner does not meet the requirement within one year of loan closing the loan will default to the default interest rate as it states in the Note.
- Existing business owners may be required to participate in the Small Business Development Center classes.
- Application Deadline:** Must be submitted 30 days prior to the Board meeting, which is held the third Thursday of each month.
- Fees:** A 1% fee to be paid at closing plus any filing fees.
- Contact:** Donald Rutherford, CEO, WLDC, 315-786-3494
- Revised Date: _____, Revision #: _____



Statewide Zone Capital Corporation

Program Description:

Statewide Zone Capital Corporation of New York (SZCC), is a privately owned loan fund committed to supporting the growth of jobs and economic opportunity in New York's Empire Zones by providing capital for new and existing businesses. This program provides flexible, creative and low cost financing for qualified zone certified businesses.

Use of Proceeds:

- Working Capital
- Equipment Acquisition
- Real Estate Purchase

Loan Maturities:

Loan terms ranging from 3 to 15 years.

Loan Amounts:

Loan amounts range from \$30,000 to \$300,000.

Interest Rates:

Adjustable interest rate based on the Prime Rate at the time of closing and the adjustment date. The current interest rate is Prime minus 2% (years 1-2) and Prime minus 1% thereafter. If the Prime Rate is 8.25% at the date of closing and the adjustment date, the rate will be 6.25% for the first two years and 7.25% for the balance of the term.

Fees:

- Application fee: \$250.00
- No commitment fee

Collateral:

Collateral will be sought to secure all SZCC financing. Acceptable security includes real estate mortgages (business or personal), liens on business assets, business or personal guarantees, assignment of life insurance policies. Subordinate / shared collateral positions and other flexible terms will be considered.

Eligibility Considerations Prior to Application:

- Business must be a zone certified business
- The business and/or project request for financing must be qualified for eligibility by the local Zone Board prior to the funding of the loan.

Application:

The initial point of contact can be NYBDC or the zone administrator in the zone where the business is located. However, the earlier we are involved the better. NYBDC will coordinate with the zone coordinator to assist the business to obtain the required approval for the project by the zone and simultaneously process the loan application. Our decision on the loan application can reasonably be expected within 30 days from our receipt of a complete application. The closing is can be scheduled subsequent to approval and upon receipt of approval of the project by the zone administrative board.

Other Programs / Partners:

- NYBDC
- Empire State CDC: The 504 Company
- Local and Regional Loan Funds
- Community Partners
- NYSERDA
- Linked Deposit
- Manufacturers Assistance Program

www.nybdc.com

1-800-9-BDC-504

Albany

Buffalo

Melville

New York City

Syracuse

Revised Date: _____, Revision #:

The Village of Carthage and Economic Development Corporation of Carthage (EDCC)

Purpose:	The Village of Carthage and Economic Development Corporation of Carthage provides loans to all sectors of the local economy to stimulate business development activities through the start up and expansion of businesses, the creation and retention of jobs and the reduction of blight.
Area of Availability:	Greater Carthage Area.
Eligible Activities:	All sectors of the local economy are eligible to apply.
Employment Eligibility:	Create/Retain jobs or provide communitywide economic benefit or community revitalization.
Funding Uses:	Fixed assets, equipment, inventory, working capital, and real property.
Funding Limitations:	Generally, loans are limited to a maximum of forty (40%) percent of the total project costs, but may be increased to 60% if it will help to rectify a blighted or unsafe condition and up to 90% for micro-loans(\$35,000 or less). Full collateralization is required.
Equity Participation:	Negotiable
Interest Rate:	Fixed at prime less 1%, but not less than 5%. The Board may consider adjustable rates consistent with current market trends.
Repayment Terms:	Generally, 5 years for working capital, 7-10 years for machinery/equipment and 10-20 years for real estate.
Administered By:	The Village of Carthage and Economic Development Corporation of Carthage (EDCC) 120 South Mechanic Street Carthage, New York 13619
Application:	<u>Three</u> (3) copies of the completed loan application, including schedules and attachments must be submitted.
Application Deadline:	Open application period.
Application Fee:	Application fee of 1% of the loan amount shall be paid to the Village at closing, to cover administrative costs. Application shall also pay attorney's fees incurred in placement of the loan.
Additional Comments:	The Village strongly recommends and encourages applicants to obtain the assistance of the Jefferson Community College Small Business Development Center in completing the application.
Point of Contact:	Sarah Bullock, Community Development Director 315-493-4429, 120 S. Mechanic St., Carthage, NY 13619

Revised Date: _____, Revision #: _____

Document Date: October 10, 2018

Sackets Harbor Local Development Corporation (SHLDC) Micro-Enterprise Loan Fund

Purpose:	The loan fund targets projects that encourage the development of new businesses, the expansion of existing business and the development of human resources benefiting the Village of Sackets Harbor.
Area of Availability:	Greater Sackets Harbor Area.
Eligible Activities:	Businesses, either start-up or expanding, will be addressed on a case by case basis.
Employment Eligibility:	Creation or Retention of Jobs.
Funding Uses:	Acquisition of machinery and equipment, working capital, furniture, fixtures, and real property.
Funding Limitations:	Loans can be up to \$35,000 (including any amount provided for technical assistance), and will not exceed 40% of the total project costs, whichever is less.
Equity Participation:	Equity participation of at least ten (10) percent of the total project costs.
Interest Rate:	Generally, interest rates range from Prime minus 2% to Prime plus 2%. Rates determined on a project specific basis.
Repayment Terms:	Generally 5 to 7 years.
Administered By:	Sackets Harbor Local Development Corporation.
Application:	Six (6) copies of the completed loan application, including schedules and attachments must be submitted.
Application Deadline:	None. Loan applications are considered upon submission.
Fees:	Application fee of \$100.00 is payable to the SHLDC at the time the application is submitted. A loan closing fee of 1.5% is due at the time of closing. A ½% fee is for any modification request is due at the time of the request.
Additional Comments:	The SHLDC strongly recommends and encourages all applicants to obtain the assistance of the NYS Small Business Development Center at Jefferson Community College in completing the application. Completion of their NYS Small Business Development Program is a definite plus when applying for this loan if you are a current business owner looking to expand and mandatory if the project is the borrower's first business venture.
Point of Contact:	Michael Hoagland (315) 646-3516 or (315) 486-1971

Revised Date: _____, Revision #: _____

Document Date: October 10, 2018