

CITY OF ELMIRA
ECONOMIC DEVELOPMENT LOAN PROGRAM
LOAN PREAPPLICATION

PROGRAM PURPOSE:

To create and retain employment opportunities for low-moderate income citizens of the City of Elmira

1. **GENERAL INFORMATION**

Company Name: _____

Address: _____

Phone: _____ Fax: _____

Contact Person: _____

Date Established: _____ FEIN# _____

Company Product/Service: _____

2. **EMPLOYMENT INFORMATION**

Companies must commit to hiring low/moderate income City of Elmira residents for 51% of all new job openings.

Employment/Payroll Breakdown:

	Total Employment	Annual Payroll	Average Annual Wage
Existing Employment			
Projected Employment End Year 1			
Projected Employment End year 3			

3. OWNERSHIP BREAKDOWN

- | | |
|---------------------------|---------------------------|
| 1. Name: _____ | 2. Name: _____ |
| Title: _____ | Title: _____ |
| % Ownership: _____ | % Ownership: _____ |
| Years with Company: _____ | Years with Company: _____ |
| S.S.# _____ | S.S.# _____ |
| 3. Name: _____ | 4. Name: _____ |
| Title: _____ | Title: _____ |
| % Ownership: _____ | % Ownership: _____ |
| Years with Company: _____ | Years with Company: _____ |
| S.S.# _____ | S.S.# _____ |

Please attach additional sheets if necessary.

4. EXISTING FACILITY INFORMATION

- Size of Facility (Square feet) _____
- Size of Site (Acreage) _____
- Location of Existing Facility _____
- Lease _____ Own _____

5. PROJECT INFORMATION

A. Purpose of Project (Please mark applicable items)

- | | |
|------------------------------|------------------------------------|
| _____ Business Acquisition | _____ Purchase machinery/equipment |
| _____ Construct Building | _____ Working Capital |
| _____ Purchase land/building | _____ Other |
| _____ Expand/renovate bldg. | |

B. Breakdown of Project Size (If applicable)

- Size of Project (Square feet) _____
- Size of Site (Acreage) _____
- Location of Proposed Site _____
- Lease _____ Own _____

C. Breakdown of Project Cost

Land/Building Purchase	\$ _____
Renovations	_____
Machinery/Equipment	_____
Working Capital	_____
Other	_____
Estimated Total Project Cost	\$ _____

D. Proposed Sources of Funding
(Minimum of 5% cash equity is required)

Bank	\$ _____
City of Elmira	_____
Equity	_____
Other	_____
Total Financing	\$ _____

6. IS APPLICANT WILLING TO PROVIDE THE FOLLOWING:

- ◆ Three (3) years past financial statements (existing businesses) _____
- ◆ Projected financial statements (one year for existing businesses; three years for new businesses) _____
- ◆ Current personal financial statement(s) (of any principal with 20% or more ownership) _____
- ◆ Can applicant document the need for financing? _____
- ◆ Will applicant allow access to personal and business credit information? _____

AGREEMENTS & CERTIFICATIONS

AGREEMENT:

Applicant hereby releases the City of Elmira and Southern Tier Economic Growth and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as "STEG") from any and all liability and agrees to indemnify, defend and hold STEG harmless from and against any and all liability arising from or expenses incurred by (i) STEG's examination and processing of, and action pursuant to or upon, the attached pre-application regardless of whether or not the pre-application or the Project described therein or the issue of funds requested therein are favorably acted upon by STEG and (ii) STEG's financing of the Project described herein; including without limiting the generality of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiation, or fails, within a reasonable or specified period of time, to take reasonable, proper, or requested action, or withdraws, abandon, cancels or neglect the pre-application, or if the Applicant is unable to find financing for the balance of the project, then, and in the event, upon presentation of an invoice itemizing the same, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the application, including attorneys' fees, if any.

CERTIFICATION:

I/we certify all information in this pre-application is true and complete to the best of my/our knowledge.

Signature

Signature

Name & Title

Name & Title

Date

Date