

MANAGEMENT PLAN  
CAYUGA COUNTY REVOLVING LOAN FUND  
AND MICRO LOAN PROGRAM

CAYUGA COUNTY PLANNING & ED

JANUARY 2017

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## I. INTRODUCTION

Cayuga County's Small Business Loan Programs will follow the guidelines and regulations as outlined in the attached Management Plan. Repayments from both of these programs (including monies loaned under the New York State Office of Community Renewal [OCR] Economic Development Projects) will be put back into a "Revolving Loan Fund" and further used for economic development projects as direct loans in accordance with procedure recommended in the following pages.

## II. LOAN PROGRAM GOALS AND OBJECTIVES

The Goal of the Cayuga County Small Business Loan Program (CCLP) is to stimulate economic activity which would generally not occur in the absence of County assistance. Specifically, the program seeks to play a catalyst role in the business community by working cooperatively with lending institutions and providing low-interest loans as part of a comprehensive financial package for business start-up and expansion projects in the County.

The Objectives of the CCLP are to:

1. Encourage growth and expansion of business within Cayuga County.
2. Stimulate the development of minority and women owned businesses.
3. Increase employment opportunities for low and moderate income residents.
4. Expand the real estate tax base.
5. Increase the community's export base.
6. Diversify the local economy.
7. Redevelop vacant or blighted facilities for productive use.
8. Stimulate investment from private, not-for-profit and government agencies.
9. Assist large and small businesses, including micro-enterprises (businesses with 5 or fewer employees, including the owner).

## III. ELIGIBILITY REQUIREMENTS AND LOAN SELECTION CRITERIA

### A. Introduction

The following eligibility requirements are applicable to projects funded through the "Revolving Loan Fund" which is capitalized through payback of principal and interest from previously funded projects or any other eligible funds obtained through federal or state grants.

The projects which are included in Cayuga County's applications under specific guidelines of HUD or any other state or federal agencies (those made prior to the current CFA process) will be excluded from the following eligibility requirements. These projects will be funded in accordance with conditions of approval specified by approving agencies and their grant requirements. The Loan Committee may amend certain conditions outlined herein, when appropriate.

These eligibility requirements are designed to limit County participation under the CCLP to the most appropriate projects (small projects, building renovation, owner-occupied projects, etc.).

## B. Maximum Loan Amounts

The maximum amount of County participation shall generally not exceed \$75,000 under the CDBG Revolving Loan Fund and \$25,000 under the Micro Loan Fund. Waiver of this limit can be made if the economic impact of the project is certain, significant and documented in writing.

## C. Authorized Use of Loan Program Funds

Loan Program Funds may be used for:

Construction of new buildings;

Purchase of land or buildings;

Renovation or expansion of existing buildings; or

Purchase of new machinery and equipment.

Funds may not be used for regular maintenance of buildings or refinancing.

Eligibility for funds to be used as working capital or for purchase of inventory is at the discretion of the Loan Committee and determined on a case-by-case basis.

## D. Leveraging of Loan Funds in General

Leveraging includes funds from private sources such as owner equity, investor funds, conventional financial institutions, etc. Only those funds intended for use in the proposed project are considered by the Loan Committee.

## E. Leveraging of Loan Funds for Specific Uses

- Real Estate Acquisition, Building Renovation, Equipment Purchase, Business Expansion, Working Capital, Inventory: generally 3:1 minimum private : public investment ratio. This ratio may be adjusted by the Loan Committee on a case-by-case basis as the project needs and investment structures require.
- Working Capital: the Loan Committee will evaluate each application for working capital loan funds on a case-by-case basis to determine the level of investor equity, injection of other funds and leveraging of loan program funds required for a specific loan.

## F. Job Creation Requirements

The Loan Program was originally capitalized using federal Community Development Block Grant (CDBG) funds which requires the creation of permanent, full-time jobs in connection with the approval and use of loan program funds for economic development projects. More specifically, the loan program requirements for job creation associated with approved loans are as follows:

- For each Fifteen-Thousand Dollars (\$15,000) loaned, borrowers are required to document the creation of a lease one (1) new, permanent full-time job.
- In addition, the borrower must document that each job created under this ratio must be made available to an individual from a low- to moderate-income household using the household income data established by the U.S. Department of Housing and Urban Development (“HUD”) on a periodic basis.
- Program staff from the Cayuga County Department of Planning & Economic Development will provide job creation and documentation information to all borrowers as part of the loan application and closing process.

### G. Loan Collateral

All loans must be adequately secured relative to the amount of the loan. The Loan Committee will review collateral identified by the borrower and assessed by the CEDA staff underwriting the loan application and making the loan recommendation to the Loan Committee.

The County loan program will require a first priority security position on approved collateral and place UCC liens on the collateral following closing. In the instances where other lenders are contributing loan funds to the project or have prior liens on collateral associated with a particular project or development, the County may require execution of an Inter-creditor Agreement with these other parties. In many cases, the Loan Committee will seek a personal guarantee by the borrower in addition to the pledging of collateral.

### H. Owner-Occupancy

The minimum percentage of space which must be owner-occupied is discretionary and will be reviewed by the Loan Committee on a case-by-case basis.

Borrowers occupying leased space are eligible for the loan program, however, the borrower is encouraged to document that the term of the lease matches or exceeds the term of the loan or of the useful life of the equipment to be purchased with loan funds as the case may be. If there is a lease of a shorter term that cannot be renewed during the term of the loan, and the business does not enter into a lease agreement or otherwise relocate into a property within Cayuga County, the Loan Committee may include a clause in the loan documents requiring that the remainder of the loan balance be repaid.

### I. Other Eligibility Criteria

**Micro-Loans:** Micro-businesses must be composed of five or fewer employees, including the owners.

**Tax Status:** Only businesses which are current in payment on County taxes are eligible.

**Modifications:** The Cayuga County Loan Committee will approve/disapprove ALL modifications to these guidelines on a case-by-case basis. ANY modifications are at the discretion of the Loan Committee.

### J. Loan Selection Criteria

The CEDA staff reviewing and underwriting loan program applications and making recommendations to the Loan Committee will make an assessment of the potential economic impact of each loan. Based upon the individual merits of each application, loans will be categorized into one of the following groups:

#### Strong Economic Impact Potential:

- Projects involving companies which are financially sound and which can reasonably be expected to have the greatest overall local economic impact in terms of jobs and investment created per dollar of County loan program assistance.

#### Moderate Economic Impact Potential:

- Projects involving companies which are financially sound, but which are not expected to stimulate the local economy as much as those placed in the highest category.

Uncertain Economic Impact Potential:

Applications may be placed into this category for a variety of reasons, including but not limited to:

- Inadequate information to confidently evaluate the application.
- Financial Statements contain highly speculative components or assumptions.
- Inadequate documentation between the use of County Loan Funds and the creation of new jobs.

Not Eligible for Loan Program Funding:

- Projects which do not meet the eligibility requirements outlined herein.

In evaluating the potential economic impact of loan applications, the CEDA will use the following criteria and considerations:

Type of Business:

Each business may be classified as manufacturing, service, or trade (including restaurant and retail). As manufacturing jobs are created, the service and trade sectors are expanded, thereby creating additional "spinoff" jobs. The impact of service and trade businesses are relatively equal depending upon the size of the operation. These supporting businesses do not usually stimulate the level of additional economic activity manufacturing businesses do.

Status of Business (New or Existing):

The Count and CEDA seek to set the establishment of new businesses as a priority. The establishment of new business often strengthens the economic base of the community by diversifying the local economy. This does not diminish the importance of potential rating of existing businesses that are expanding as much as it prioritizes and supports the establishment of new business wherever possible.

Private Investment Ratio:

A primary goal of the Cayuga County Loan Program is to stimulate private investment in the local economy. Projects in which high levels of private investment are being leveraged are strongly encouraged.

Necessity of Financial Assistance:

Since the goal of the Cayuga County Loan Program is to "stimulate economic activity which would otherwise not occur in the absence of County participation", the applicant should demonstrate that the project could not be accomplished without County assistance. This is often referred to as the "But For" consideration, whereby the project would not occur "But For" the provision of County Loan Program assistance.

Other Criteria:

Additional factors may become significant depending upon the specific loan application. These may include factors such as credit worthiness, female- or minority-business ownership, conformity with long range County or local municipal development plans, tax status / tax delinquency, business location in defined Community Development target areas, or business within strategic economic development sectors, etc.

## IV. FINANCING POLICIES

The following financing policies are established to maximize the effectiveness of the County Loan Program within the community and provide clear guidelines for program administration.

### A. Terms of Loans

The terms of the loans will be established on an individual basis by the Loan Committee. The CEDA staff will evaluate each application and recommend an appropriate repayment period to the Loan Committee. Each loan will be amortized over a period generally not to exceed five (5) years and the terms of the loan repayment shall be structured in a manner which shall minimize the time of repayment while not adversely affecting the borrower's cash flow. In certain instances, the Loan Committee may waive the five (5) year maximum term when extraordinary circumstances make an extended repayment period necessary. In certain instances, the loan agreement between the County and the business may provide for a period of up to twelve (12) months between disbursement of monies and the due date of the first payment to allow ramp-up and deployment of the project.

### B. Interest Rate

Interest rate on all loans shall generally be based upon a fair market interest rate in the context of current commercial bank rates using the Prime Rate as a benchmark. Waivers of this rate may be approved by the Loan Committee.

### C. Finance Charges

Cayuga County incurs certain expenses when providing loans to local borrowers. Included in these costs are credit verification and the filing of collateral documents. Additionally, a considerable amount of staff time is required to process application and work with the borrower and counsel to draft the legal documents. In order to reimburse these expenses a finance fee in the amount of one percent (1%) of the loan amount may be charged to the business receiving the loan at the time of the closing. The financing charges can be waived by the Loan Committee or the Loan Committee may elect to pay these costs and fees out of the Loan Program funds.

### D. Late Fees

When a monthly payment on a loan is more than fifteen (15) days overdue, a late charge in the amount of five percent (5%) of the monthly payment may be levied against the borrower. The Department of Planning and Economic Development, in conjunction with the Cayuga County Treasurer's Office, will make sure that loans are collected on time. County Treasurer's Office and Planning Department staff will keep records of all collections and delinquent or overdue loans will be reported to the County's legal counsel for action.

## V. PROGRAM ADMINISTRATION

The following section details the administration of the Cayuga County Loan Program, including but not limited to criteria for Loan Committee representation, staff support, loan selection and approval procedures and application requirements.

### A. Loan Committee

Decisions to approve or disapprove loan applications will strictly be the purview of the Loan Committee. This committee will consist of seven (7) members which shall include a minimum of five (5) members or a maximum of seven (7) members, which shall include:

#### Five (5) Member Minimum:

- Chair of the County Legislature;
- Chair of the Cayuga County Industrial Development Authority (CCIDA) or a CCIDA Board Member Designee;
- A Representative from the Local Banking Community;
- A Representative from the Local Business Community; and
- One (1) County Legislator.

#### Seven (7) Member Maximum:

- Chair of the County Legislature;
- Chair of the Cayuga County Industrial Development Authority (CCIDA) or a CCIDA Board Member Designee;
- Two (2) Representatives from the Local Banking Community;
- Two (2) Representatives from the Local Business Community; and
- One (1) County Legislator.

Meetings of the Loan Committee shall be convened by the County Planning & ED Department staff on an as-needed basis as determined by staff or the Loan Committee, or as requested by CEDA, following CEDA staff review of pending applications. CEDA shall provide the loan application materials, including the CEDA staff recommendation and underwriting review, to the Cayuga County Planning & ED Department staff and the Loan Committee at least one week before the proposed Loan Committee meeting. The Loan Committee will hold final decision-making authority in reviewing the CEDA recommendation and underwriting, assessing credit risk, establishing loan amount and loan rate and term. Applications for funding will be evaluated by the criteria outlined in Section III, J., and will be considered and compared with prior and pending applications. Eligible applications which are not approved may be resubmitted for consideration once negative underwriting issues or other disqualifying factors are resolved.

### B. Staff Support

The staff of the Department of Planning and Economic Development will provide basic administrative support services for the Loan Committee. Specific functions include meeting arrangements, and coordination with other development agencies in the assembly of financial / application packages and liaison and coordination with local lending institutions.

The Cayuga Economic Development Agency (CEDA) staff will market the loan program to potential borrowers and provide loan intake and loan application assistance to borrowers. The CEDA staff will ensure that applications are complete and submitted on a timely basis to the County and Loan Committee along with loan recommendations.

The Loan Program will employ outside legal counsel to assist in the development of all legal contracts related to the program, working closely with the County staff, CEDA, the Borrower and the Borrower's counsel.

Certain technical and support services may be required on an intermittent basis. The Auburn Credit Bureau may provide assistance to investigate credit references and local accountants may be employed as needed to perform financial analysis of applicant financials and business projections.

### C. Loan Selection and Approval Process

#### Loan Program Marketing:

Cayuga County has an economic development services contract with the Cayuga Economic Development Agency (CEDA). As part of this ongoing professional services contract, CEDA is required to develop and deploy an effective marketing and outreach program for the Cayuga County Loan Program. Such a program should include, but not be limited to, the following:

- Referrals through Other Agencies: The tight knit environment of the County provides an excellent opportunity to utilize the referral capacity of local banks, development agencies, and especially local businesses to promote the County Loan Program. Moreover, significant potential exists to further develop the referral network with regional agencies such as Centerstate CEO and the Central New York Regional Planning and Development Board.
- Personal Contact: CEDA has ongoing contact with many local businesses and will market the Loan Program to business owners and bank officers, providing a clear overview of the assistance and benefits available through the program.
- Web, Print and Social Media: CEDA will engage in an effective and targeted marketing effort that incorporates electronic and print media, ensuring that the County's business community is well-awared of the availability of low-interest business development loans through the County Loan Program, via CEDA.
- Minority- and Women-Owned Business Enterprises: CEDA will make an effort to maximize the marketing of the program to, and the development of loans for, the minority- and women-owned business community within the County.

#### Loan Application Materials:

The loan selection and approval process will be consistent for all borrowers. To ensure consistency, minimum elements required for the loan application are provided below. Additional details and explanation are in Section VI. In general, the application information includes, but is not limited to:

- Completed Loan Application Forms
- Business Prospectus and Project Summary associated with Loan Request
- Thirty-Six (36) Month Cash Flow Pro-Forma to show Business Projections
- Job Creation Summary and New Job Descriptions / Categories
- Current Personal Financial Statements for Principals
- Executed Credit Investigation Authorization Form
- Personal Resumes for Principals
- Profit and Loss Financial Statements for Previous Three (3) Years for existing businesses
- Current Financial Balance Sheet for existing businesses

Loan Approval Procedures:

1. CEDA markets Loan Program and conducts Loan Application Intake and Review with applicant.
2. CEDA provides completed Loan Application and staff recommendation to County Planning & ED Department and requests Loan Committee meeting to review application. CEDA underwriting will include, but not be limited to:
  - a. Credit & Pro-Forma Analysis, including:
    - i. Review of History of the Business
    - ii. Review of Principal's Financial Statements
    - iii. Review of Current Financial Position of Business
    - iv. Review of Pro-Form and Business Plan Assumptions
    - v. Review of Credit Standing and Judgment / Lien Search
    - vi. Review of any factors that could affect the future of the business
  - b. Collateral Analysis, including:
    - i. Review of acceptable assets used as collateral and verification of ownership and value as collateral
    - ii. Identification of unusual circumstances which preclude immediate foreclosure of pledged assets
3. CEDA and the Borrower meet with the Loan Committee:
  - a. CEDA presents the application to the Loan Committee
  - b. Borrower opportunity to preset the business proposal and ask the Loan Committee any questions on the proposed loan, collateral or process
  - c. CEDA and the Borrower answer any questions the Loan Committee may have
  - d. CEDA makes a recommendation to the Loan Committee
  - e. Loan Committee Votes on the Loan Application. Loan are approved by a majority vote taken at a Loan Committee meeting at which there is a quorum to conduct business
  - f. Planning & ED Department staff recap loan approval process and collateral terms with Loan Committee for follow up with CEDA and Borrower
  - g. Planning & ED Department staff prepare Loan Approval, Conditions and Acceptance Letter for Borrower, outlining loan terms and forwarded to Borrower for execution and return to CCPED with a copy to CEDA staff
  - h. Borrower returns executed Loan Conditions Acceptance Letter to County Planning & ED Staff. Staff works with Loan Program Counsel to coordinate Closing with CEDA and Borrower
4. Loan Closing. Loan Program counsel will work with Borrower's counsel to prepare documents for loan closing. If there are no substantive changes to the Loan Conditions outlined by the Loan Committee during their review and approval process, the loan can proceed to closing under the authority of the CCPED staff and Loan Program counsel. The Chair of the Cayuga County

Legislature, as a member of the Loan Committee, is authorized to execute the loan documents on behalf of the Loan Committee and the Loan Program.

5. Loan Closing Documents. Loan Program counsel and the Loan Committee may require specific closing materials for approved loans on a case-by-case basis. Generally, the following closing documents will be included in the closing:
  - a. Loan Agreement
  - b. Promissory Note
  - c. Corporate Resolution (if loan is made to a corporate entity)
  - d. Collateral Documentation
    - i. Security Agreement
    - ii. UCC Filing Form
    - iii. Personal Guarantee(s)
    - iv. Mortgage
    - v. Inter-creditor Agreement(s)

#### D. Loan Servicing

Loan servicing is coordinated by the staff of the Department of Planning and Economic Development but the primary function of loan collection is with the County Treasurer. The functions of the Department of Planning and Economic Development and the County Treasurer include providing loan payment booklets at the loan closing, tracking loan payments and monitoring job creation compliance by the borrower.

##### Late Payments: Fees and Process:

If a monthly loan payment is more than fifteen (15) days overdue, a late charge in the amount of five percent (5%) of the monthly payment will be levied against the borrower. If an account becomes past-due, the Planning Department will issue a late fee letter to the borrower. If the loan continues to be in arrears on payment, a second letter will be issued. If the borrower does not respond at that time, the borrower will be contacted directly by phone. If the situation cannot be resolved with this direct communication, the measures outlined in subsection V, E: "Procedures in the Instances of Default" will be initiated.

#### E. Procedures in the Instances of Default

Each Small Business Loan disbursed by the County will be adequately collateralized and include liens perfected by the County's legal counsel in such a manner as to insure that outstanding program loan funds can be recaptured in event of default. The specific assets to be pledged as collateral shall be negotiated between the Borrower, the County and any other lending institution(s) involved in the financing of the project.

The relatively informal, staff-centered approach to late payments on loans prior to the event of default are outlined in Section V, D, above. Following this initial attempt to bring late payments into compliance, a CCLP loan shall be considered in "default" when payments become more than sixty (60) days delinquent. At this time, the County Planning staff will inform the County Treasurer and the Loan Program's legal counsel and a meeting will be arranged between the County, Loan Program counsel, CEDA and the Borrower. The purpose of the meeting will be to determine an appropriate strategy to "work out" the defaulted loan. All efforts will be made to prevent default. However, if it is determined

that the borrower expects imminent bankruptcy, will not otherwise meet future loan payment obligations, or has acted in "bad faith", all necessary action will be initiated to collect the outstanding balance of the loan, including working with County and Loan Program legal counsel on actions including, but not limited to, the filing of judgements, liens, collection agency referrals, etc., at the advisement of Loan Program counsel and with the support and acknowledgement of the Loan Committee.

#### F. Employment and Monitoring Compliance

Borrowers have a three-year window, starting from the closing date on the loan and the issuance of loan funds, in which to document compliance with the required job creation requirements associated with the County loan. The Cayuga County Department of Planning & Economic Development will receive and monitor job creation documentation that the borrower is required to prepare and provide in accordance with the loan documents. The Department will provide the borrower with forms for documenting that jobs created through the project have been made available to individuals from low- and moderate-income households. The Department will advise the borrower regarding the appropriate steps in advertising the available job opportunities and verifying the income of applicants, etc.

## VI. LOAN PROGRAM APPLICATION FORMS AND SCHEDULES

### A. Initial Staff Review and Required Loan Schedules

Section VI, B, below provides the full list of supporting application materials that may be required in the borrower's loan application packet. Due to the variety in scale and type of projects associated with loan requests, the list below may be tailored to each application on a case-by-case basis. What may be required in the initial loan application for any particular loan will be determined at a pre-application meeting between the Borrower and CEDA staff, with CEDA follow-up with staff from the Department of Planning & Economic Development to confirm these initial application requirements. The Loan Committee and/or County staff reserve the right to waive various items or request additional items as deemed appropriate.

### B. Supporting Application Materials

1. Principals names, addresses, business affiliations; ownership interest
2. Resumes of key management
3. History of the company and description of operations
4. List of affiliate or subsidiary firms; nature of relationship
5. Project objectives regarding production, sales, earnings, and job creation
6. Physical description of project
7. Contractor estimates, supplier quotations, purchase contracts, appraisals as appropriate
8. Current (within 90 days) and previous three (3) year-end financial statements
9. Pro-Forma including balance sheet and projected profit and loss statement for three (3) years following project
10. Projected quarterly cash flow for first year following project
11. Schedule of outstanding debt
12. Personal financial statement (form) for all 20% or greater owners
13. Personal History statements (form) for all 20% or greater owners
14. Employment plan and supplemental letter by owners committing to employment projections

C. Loan Application Form

1. INDEX OF REQUIRED SCHEDULES FROM SECTION VI, B.
2. PROJECT BUDGET TABLE
3. PROJECT SOURCES & USES OF FUNDS TABLE
4. DEVELOPER PROJECT DESCRIPTION AND STATEMENT OF NEED. This section may include the following, as appropriate:
  - a. Company history and project description
  - b. Identification of project owners and ownership structure
  - c. Basis of Loan Need
  - d. Projected employment and commitment to low- and moderate-income hiring goals
  - e. Commitment to borrowers equity contribution to the project
5. EMPLOYMENT SUMMARY. Applicants should provide an overview of existing and projected new jobs associated with the project, confirming and committing to certain hiring goals. This should include the chart in Section VI, E. The Employment Summary should also include any specific educational or formal training requirements needed for each position listed by job title. The education and training information associated with each job title will allow staff to determine how many of the jobs being created could be categorized as potentially available to individuals from low- and/or moderate-income households.
6. COST CERTIFICATIONS AND/OR MACHINERY AND EQUIPMENT QUOTES. Where appropriate, applicants should provide documentation for project costs included in the project budget table. This can include, as appropriate, costs of construction or renovation, vendor quotes for equipment to be purchased or quotes for inventory, etc.
7. MARKET INFORMATION SUPPORTING PRO-FORMA PROJECTIONS. The applicant should provide the Loan Committee with market information supporting the assumptions underlying the business plan and pro-forma projects for the project.
8. SITE CONTROL. Where appropriate, applicant should provide evidence of site control in the form of existing or proposed leases, property transfers or deeds, including any specific terms and/or conditions that could influence site control during the anticipated term of the loan.
9. PERSONAL FINANCIAL STATEMENTS AND RESUMES. Applicant should provide the current financial statements for all individuals who will have at least 20% or greater ownership interest in the project. Such financial statements should support the proposed owner-equity contribution to be made to the project. All such project owners should provide a resume for review.
10. HISTORIC FINANCIAL STATEMENTS. Where appropriate, applicants should provide Balance Sheets and Profit/Loss Statements for the business for the three (3) years prior to the loan application.
11. BANK LETTER / COMMITMENT OF ALL OTHER FINANCING. For all loans that include the commitment of outside financing, evidence of such funding commitments, including any general terms and conditions associated with the financing, should be provided in writing.

12. **PROJECT PRO-FORMAS.** Applicants should provide a Project Pro-Forma that will be used by CEDA staff in underwriting the proposed loan for review by the Loan Committee when considering the loan request. Pro-Forma should include projected a Profit and Loss and Balance Sheet for at least one-year following the issuance of loan funds and start of the project and include a Monthly Cash Flow Statement for the same term. Applicants may be requested by CEDA or staff to expand the Pro-Form to include three-years of projections. Applicants are encouraged to provide an introduction to the Pro-Forma identifying key assumptions underlying the Pro-Forma and providing support for those assumptions.
13. **APPLICATION FEE.** A fifty dollar (\$50.00) Application Fee is required with submission of the Loan Program Application. This fee is non-refundable. In addition, upon approval and award of funds, a loan program fee of one-percent (1%) of the loan amount will be charged and due at closing.

D. Cayuga County Loan Program Credit Verification Authorization Form

To Whom It May Concern:

I/We hereby authorize you to release to Cayuga County, for Loan Program verification purposes, any or all of the following information concerning:

1. Employment history, including dates of employment, job title(s), income, etc.;
2. Banking accounts of record for checking and savings accounts;
3. Mortgage Loan Information, including opening dates, payment schedules, loan balances and payment history;
4. Any information deemed necessary in connection with a consumer credit report for my loan application; and
5. Authority to conduct a lien and/or judgment search.

This information is strictly for the confidential use of this lender in compiling a mortgage loan credit report for review and analysis by the lender.

A photographic or scanned copy of this authorization may be deemed to be the equivalent of the original and may be used as a duplicate original.

Your prompt reply to this Cayuga County Loan Program Credit Verification request is appreciated and will assist in expediting my loan application.

Thank you,

\_\_\_\_\_  
NAME (please print)

\_\_\_\_\_  
CURRENT ADDRESS

\_\_\_\_\_  
PRIOR ADDRESS (If current address is less than 12-months)

\_\_\_\_\_  
DATE OF BIRTH

\_\_\_\_\_  
SOCIAL SECURITY NO.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

E. Employment Plan

Company Name:	
Address:	County:
Contact Person:	Title:
Contact Phone:	
Contact Email:	
NYS Employee Registration No.:	
Type of Business:	
Loan Signer:	Title:
Phone:	
Email:	

Please complete the following chart describing your current and projected employment plan following financing.

Permanent Occupations In Company	Current Permanent FT Jobs by Occupation		Projection of New Permanent Full time Jobs			
	Base Annual Salary or Hourly Wage	Current Number of Employees	1 <sup>st</sup> Year	2nd Year	3 <sup>rd</sup> year	Total New Jobs
Professional						
Clerical						
Sales						
Service						
Construction						
Manufacturing:						
Skilled						
Semi-skilled						
Unskilled						
Maintenance						
Other (describe)						
<b>TOTALS:</b>						

Prepared By: \_\_\_\_\_  
(Please Print)

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_