

ENERGY EFFICIENCY REVOLVING LOAN FUND

Application for Financial Assistance

Central New York Regional Planning and Development Board



Central New York Enterprise Development Corporation
126 North Salina Street, 100 Clinton Square, Suite 200, Syracuse, New York 13202
Tel. (315) 422-8276 Fax (315) 422-9051
Email: mail@cnyrpd.org
TDD: 1-800-662-1220

November 2013

“In accordance with Federal law this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability.”

ENERGY EFFICIENCY REVOLVING LOAN FUND

The Central New York Regional Planning and Development Board (CNY RPDB) is a public agency that was established in 1966 by Cayuga, Cortland, Madison, Onondaga, and Oswego Counties under the provisions of Article 12B of the New York State General Municipal Law. The CNY RPDB provides a comprehensive range of services associated with the growth and development of communities in Central New York through its four program areas of economic development, environmental management, land use and transportation planning, and regional information and research services.

As part of its economic development mission, the CNY RPDB is administering the Energy Efficiency Revolving Loan Fund (EERLF) on behalf of its five member counties through the Central New York Enterprise Development Fund (CNY EDF).

ELIGIBILITY

The primary goal of the Energy Efficiency Revolving Loan Fund is to provide commercial property owners and businesses financing to complete energy efficiency building improvements or machinery and equipment purchases. Eligible borrowers include small business, per SBA size standards, that produce value added products or services and that derive a significant portion of their revenues from outside the region. All borrowers must have a physical presence in Cayuga, Cortland, Madison, Onondaga or Oswego County or be locating facilities in one of these Counties.

Projects for which the eligible business is requesting financing must be eligible for incentives under New York State Energy Research and Development Authority (NYSERDA) or local utility-sponsored programs. Projects must produce demonstrable energy savings as required to qualify for these programs. Borrower must continue to do business within the CNY region during the term of the loan or the loan will become due and payable upon the borrower's relocation outside the region.

Loans may be used only by eligible businesses to fully or partially finance energy efficiency projects within non-residential facilities owned and operated by the business. Loans may be using to fund energy efficiency projects involving replacement of equipment and renovation, upgrade, or improvement of existing facilities limited to the following:

- Energy assessments or feasibility studies
- Lighting technology upgrades
- Heating, ventilation, and air-conditioning (HVAC) replacements or upgrades
- Mechanical motor replacements or upgrades
- Installation of variable speed/frequency drives (VSD/VFD)
- Commercial kitchen equipment replacements or upgrades
- Commercial refrigeration equipment upgrades or replacements
- Improvements to industrial process systems and equipment
- Improvements to compressed air systems

In order to be eligible for funding applicants must demonstrate that their energy efficiency project is or will be performed in compliance with Federal prevailing wage rate requirements (Davis-Bacon Act). The Borrower shall not use any part of the funds made available to it by through the EELF pursuant to the Standard for any activity or project that has not been deemed by the United States Department of Energy (DOE) to be categorically excluded from environmental assessment requirements under the provisions of the National Energy Policy Act (NEPA).

LOAN TERMS AND PROGRAM FEES

Loan Amounts:	Up to \$100,000 or 90% of project cost, whichever is less. A 10% equity participation is required.
Interest Rates:	The current rate is 4.0%. This is subject to periodic adjustment as market rates change.
Loan Term:	5 years or the demonstrated payback period of the funded project, whichever is shorter.
Collateral:	To be determined on a case-by-case basis. Personal guarantees required.
Legal Fees:	To be paid by Borrower, estimated at between \$750 and \$1,200.
Application:	\$100 non-refundable application fee at time of submission of the full application.

ADMINISTRATION

All applications for financing are made to the Central New York Regional Planning and Development Board along with payment of an **application fee of \$100.00**. Completed loan applications will be submitted to the CNY RPDB Loan Advisory Committee for review and recommendations. The Loan Advisory Committee meets monthly – applicants seeking consideration for a specific meeting date must submit all application materials two weeks prior to the scheduled meeting. Final loan decisions will be made by the Board of Directors of the Central New York Enterprise Development Corporation. Board meetings are held on a bi-monthly basis.

For more information concerning this program contact the Central New York Regional Planning and Development Board, 126 North Salina Street, Suite 200, Syracuse, New York 13202, (315) 422-8276 ext. 205, or e-mail at mrosanio@cnyrpdb.org.

CENTRAL NEW YORK ENTERPRISE DEVELOPMENT FUND - APPLICATION

THE COMPANY

1. Company Legal Name:

Address:

Telephone/Fax:

Web:

2. Company Owner/Officer
completing the application

Title:

E-Mail:

3. Business Form:

Corporation

State

Year Incorporated

Partnership

LLC

Year Formed

Sole Proprietorship

Year Established

Federal Employer I.D. Number:

4. Type of Business: (Describe products produced, service provided, etc.)

5. SIC or NAICS Code

6. Facility Information

Address:

Type of Facility:

Square Feet:

Utilities Serving Facility:

PROJECT DATA

1. Brief Project Description (include location if different from company's current location):

2. Has an energy assessment or benchmark study been completed at the facility?

Yes No

If so, when and by who

3. Project Costs

a. Technical Study
 Energy Assessment

b. Real Estate Improvements
 HVAC
 Lighting
 Installation
 Other (specify):

Total Real Estate Costs

c. Machinery and Equipment
 Acquisition of Machinery and Equipment
 Installation
 Other (specify):

Total Machinery and Equipment

TOTAL PROJECT COSTS:

d. Energy Program Eligibility:

NYSERDA
- Please Specify

Local Utility Program
- Please Specify

e. Estimated kWh Savings:

Estimated Payback Period:

PROJECT FINANCING

<u>Lender/Equity</u>	<u>Amount</u>	<u>Term/Rate</u>	<u>Purpose</u>	<u>Status (Committed/Applied)</u>
----------------------	---------------	------------------	----------------	---------------------------------------

EERLF Funds will be used for:

Collateral Offered for EERLF Loan:

SUPPORTING SCHEDULES

The following information is required to support your loan request. The applicant should note that this list may not be all inclusive and additional information can be requested.

1. Description of the Company to include:
 - a. Company history, product and/or service, market area, and competition.
 - b. Description of current operations.
 - c. Ownership structure indicating stockholders/partners holding 5% or more of stock.
 - d. Resumes of principals and/or management personnel.

2. Description of the project for which financing is being requested. The description should include:
 - a. Narrative description of the project.
 - b. A detailed breakdown of costs with written verifications (estimates, quotes, purchase orders).
 - c. Projected income statement and balance sheet for three years with assumptions stated.
 - d. Projected monthly cash flow statement for one year following project completion.
 - e. Description of collateral to be pledged for the loan.

3. Financial Statements and/or Tax Returns for the company for the past three fiscal years, including statements on affiliates and/or subsidiaries. An interim financial statement not older than 90 days. All statements and/or returns should be signed by an owner/officer.

4. Accounts receivable aging, accounts payable aging, and work-in-process schedules.

5. Debt Schedule, including identification of all sources of financing currently being used by the company. For each loan identify the lender, amount of the loan, purpose, term and interest rate, outstanding principal, and collateral pledged. Please use form supplied.

6. Current Personal Financial Statement for each 20% owner or stockholder of the business. Please use attached form and copy as necessary.

7. A list of credit references to include banks, suppliers, and customers with contact information.

8. Proof of funding for the non-EERLF portion of the total project can be in the form of (1) bank financing, (2) other private financing, (3) equity, and (4) public financing other than the requested loan. Proof of funding should include:
 - a. evidence of application
 - b. source of funds
 - c. dollar amount
 - d. date
 - e. term
 - f. annual payment
 - g. collateral
 - h. letter of commitment

In the event the non-EERLF portion of the project will be funded with equity, the applicant should indicate in what form the equity will be and should include a certification that the equity is now available or will be available at the time the project is initiated.

CERTIFICATION STATEMENT

The undersigned certifies that all information which has been or will be furnished in support of this application is given for the purpose of obtaining a loan from the CNY RPDB Energy Efficiency Revolving Loan Fund. I (we) further certify that all information submitted has been examined and approved by me and is correct and completed. I (we) further agree that verification of any information contained herein, or to be provided in support of this loan request, may be obtained, and a formal credit check may be undertaken by any source deemed appropriate by the Central New York Regional Planning and Development Board or the Central New York Enterprise Development Corporation.

By making this application, you hereby authorize the Central New York Regional Planning and Development Board or the Central New York Enterprise Development Corporation to obtain through its attorneys and all necessary Uniform Commercial Code searches and copies, real property and real property tax searches, franchise tax searches, and certificates of good standing required for processing this application.

I (we) certify that 51% or more of the company ownership is by U.S. citizens or persons legally admitted as permanent residents. I (we) further certify that the company is currently in compliance with all federal, state, and local statutes and regulations.

As applicant, I (we) agree to pay a non-reimbursable application fee of \$100.00. I (we) further agree to pay all reasonable closing costs associated with this application if the loan request is approved.

This is not a legally binding document for purposes of receipt of loan monies. The loan request may be withdrawn at any time prior to formal closing of the loan. The applicant is submitting this application in good faith as a request for financial assistance. This application is for information and analysis only and shall not be construed as a loan agreement or a commitment to enter into a loan agreement.

(Date)

(Signature of Applicant 1)

(Date)

(Signature of Applicant 2)

Applicant 1
Social Security #: _____

Date of Birth: _____

Applicant 2
Social Security #: _____

Date of Birth: _____

IMPORTANT NOTICES

The following information is requested 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 chose 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
Don't respond

RACE: (mark one or more)

White
Black or African American
American Indian/Alaska Native
Asian
Native Hawaiian or Other Pacific Islander

GENDER: (mark one)

Male Female

This is an Equal Opportunity Program. Federal law prohibits discrimination on the basis of race, color, national origin, sex, age, disability, political beliefs, sexual orientation or marital or family status. (Not all prohibited bases may apply to all programs.)



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, 20 _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any 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. Payments \$ _____		
(Complete Section 8)			Installment Account (Other)	\$	_____
Stocks and Bonds	\$	_____	Mo. Payments \$ _____		
(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	\$	_____	Unpaid Taxes	\$	_____
Other Personal Property	\$	_____	(Describe in Section 6)		
(Describe in Section 5)			Other Liabilities	\$	_____
Other Assets	\$	_____	(Describe in Section 7)		
(Describe in Section 5)			Total Liabilities	\$	_____
Total	\$	_____	Net Worth	\$	_____
			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.

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

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3.					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)			
	Property A	Property B	Property C
Type of Property			
Address			
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. (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 SBA/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. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503.

