



Syracuse Economic Development Corporation

ARPA Community Impact Fund | Loan Application

1. APPLICATION INFORMATION

Legal Business Name: _____ Year Founded: _____

Business Address: _____ Zip Code: _____

Applicant/Primary Contact: _____ Title: _____

Email Address: _____ Phone: _____

Amount of funding requested (*note: must be consistent with budget on pg. 7*) \$ _____

What is the total cost of the project (including non-SEDco funding sources)? \$ _____

Is the project site address the same as the business address? ☐ Yes ☐ No

If No, please identify the project address: _____ Zip Code: _____

Which best describes your business:

☐ Corporation (including LLC's) ☐ Partnership ☐ Sole Proprietorship ☐ Not-for-Profit

If business is a not-for-profit, was it formed under the NYS Not for Profit Corporation Law?

☐ Yes ☐ No

Which industry classification best describes your business (check no more than 2):

☐ Retail Trade ☐ Food Service ☐ Manufacturing ☐ Tourism / Travel

☐ Personal Services ☐ Medical Services ☐ Transportation ☐ Child Care

☐ Hospitality ☐ Real Estate Development ☐ Other: _____

Has your business received any prior financial assistance through federal, state, or local Covid-19 support program since March 7, 2020? ☐ Yes ☐ No

If yes, please specify from the following program(s) below:

Program Name: _____ Amount Received: _____

Program Name: _____ Amount Received: _____

Program Name: _____ Amount Received: _____

Program Name: _____ Amount Received: _____



If applicable, please estimate the total amount of Covid-19 funding assistance your business has received since March 7, 2020 _____

Did your business experience a decline (loss) of sales in 2020 and/or 2021? ☐ Yes ☐ No

2. EMPLOYMENT/OPERATIONS

Total # of employees as of March 7, 2020 (if applicable): _____

Total # of current employees as of date of application: _____

Is your business address / project site currently occupied? ☐ Yes ☐ No

Was your business/organization/facility open & operating on March 7, 2020? ☐ Yes ☐ No

If yes, for what period of time? _____

If no, please describe, in detail, when your business started and your prior experience or background in the industry of which your business is categorized?

3. PROJECT INFORMATION

Is your business address / project site currently occupied? ☐ Yes ☐ No

If Yes, how many employees currently work at the project site? _____

Will the project result in job creation? ☐ Yes ☐ No

If Yes, please identify the number of estimated jobs created: _____

Is the applicant the current property owner? ☐ Yes ☐ No

If No, please identify the current owner and the status of achieving site control as of the date of the application:

4. BUDGET AND FINANCIAL REQUEST

Please complete the table on the following page to list and explain the costs/expenses for your project. You must include the estimated cost amount of each item/service, the 3rd party vendor or company providing this (if applicable), and identify the proposed source of the funds that will benefit your business or project (e.g. SEDCO, personal equity, investor, bank)



DESCRIPTION OF COST TYPE:	ESTIMATED BUDGET AMOUNT:	FUNDING SOURCE:
Land and/or Property Acquisition	\$	
Site Work/ Demolition	\$	
Building Construction & Renovation	\$	
Equipment	\$	
Furniture & Fixtures	\$	
Engineering/Architect Fees	\$	
Legal Fees	\$	
Permitting Fees	\$	
Management/Developer Fee	\$	
Other:	\$	
Other:	\$	
Total Investment:	\$	

Based upon project budget & expenses, the total SEDCO Loan Request is: \$_____

(Note: the total amount requested from SEDCO cannot exceed \$200,000)

Please provide in detail a summary narrative about your project and explain the investment that is planned/proposed:



Due to high demand, it is possible applicants may not receive the full funding request made to SEDCO. Please explain how you will prioritize each expense item listed above relative the amount of any financial assistance provided: _

Please describe, in detail, the impact Covid-19 has had on your organization and/or project since March 2020. Additionally, please provide a summary of the measures your organization has taken to date, or plans to take in the next 60-90 days in order to adapt to current economic conditions and advance your project forward:

Describe in detail the efforts made by the business/organization to retain jobs or generate new investment since March 2020; and what assurances you can provide/make regarding ongoing efforts to retain jobs if the funding request is provided by SEDCO?



The Syracuse Economic Development Corporation (SEDCO) is working with companies and organizations across our community and making efforts to provide resources to those most impacted by the economic hardship caused by Covid-19. Please explain how your request will immediately benefit your organization, your project, and more broadly, the City of Syracuse community in the short term and long term.

5. MISCELLANEOUS

- ☐ Yes ☐ No Is the Company or its principals presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company's financial condition?
- ☐ Yes ☐ No Has the Company or its principals ever settled a debt with a lending institution for less than the full amount outstanding?
- ☐ Yes ☐ No Has the company, its affiliates or its principals ever filed bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors?
- ☐ Yes ☐ No Is the Company or its principal's delinquent on property, personal, and/or employment taxes?
- ☐ Yes ☐ No Has the Company or its principals ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any charges pending?
- ☐ Yes ☐ No Has the Company, its affiliates or its principals, been cited for a violation of federal, State or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or operating practices?
- ☐ Yes ☐ No Are there any outstanding judgments or lien pending against the Company, its affiliates or its principals other than liens in the normal course of business? If yes, please specify the amount: \$ _____
- ☐ Yes ☐ No Has the company or principal(s) ever been issued an injunction, been imposed civil penalties or fines? been accused of false or misleading statements, or been the subject of a proceeding or had any allegations made against them, by any federal, state, local agency or authority including but not limited to the SEC, FCC, FDA, or OSHA? If yes, please attach a written explanation to this application.



6. APPLICATION ATTACHMENTS

Please verify the required materials have been submitted as part of your funding request. Applications will be considered incomplete and will not be reviewed without the following:

Required attachments:

- **For Business:**
 - ☐ 2021 + 2022 Business Federal Tax Return including all schedules;
 - ☐ 2021 + 2022 Personal Federal Tax Return for any individuals with >20% ownership;
 - ☐ An interim Profit & Loss Statement from within the last 90 days;
 - ☐ An Interim Balance Sheet from within the last 90 days;
 - ☐ A personal financial statement [available using this link](#) dated within the last 60 days for any individuals with >20% ownership
- **For 501c3 Not-for-Profit Organization:**
 - ☐ CPA Audited 2022 Financial Statements;
 - ☐ Form 990 (2022) or similar tax filing;
 - ☐ An interim Profit & Loss Statement from within the last 90 days;
 - ☐ An Interim Balance Sheet from within the last 90 days;
- **For all projects involving real estate development:**
 - ☐ Three (3) year minimum financial projections/operating budget (including funding sources)
 - ☐ Budget breakdown of project costs (including soft costs and/or contractor bids)
 - ☐ Provide site plans, design plans, and/or maps as necessary
 - ☐ Bank financing commitment and/or interest letters

Other Requirements:

For each of the above, a resolution of the board of directors, if applicable, or other certification acceptable to the corporation of an authorized officer of the company authorizing the submission of this application and the acceptance of any approved loan proceeds.

Aside from the foregoing, the Agency will obtain a credit report and reserves the right to request additional financial or other corporate governance or other materials or information it deems necessary to adequately review and assess the application.

A contract agreement must be executed between SEDCO and approved applicants prior to disbursement of any approved funds.

SEDCO reserves the right to request any additional information as deemed necessary.

If any of the above items are not attached to this application, please provide explanation:



7. DISCLOSURE

Please note the Agency is required to comply with Article 6 of the Public Officers Law which declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the application which are exempt from disclosure under Art. 6 of the Public Officer's Law, the Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, the Agency may also redact personal, private, and/or proprietary information from publicly disseminated documents. **It is the responsibility of the Applicant to request the Agency redact any and all information it deems exempt in compliance with Article 6 of the Public Officers Law.**

8. SIGNATURE AND APPLICATION ACKNOWLEDGMENTS

The Applicant understands and agrees with the Agency as follows:

A. Absence of Conflicts of Interest

The applicant has received from the Agency a list of members, officers and staff of the Agency. To the best of my knowledge, no member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this application, except as hereinafter described. Initial

B. False or Misleading Information

The applicant understands and agrees that the submission of knowingly false or misleading information in this application may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any awarded and disbursed. Initial

C. Hold Harmless Agreement

Applicant hereby releases the Agency and the members, officers, servants, agents and employees thereof (collectively, the "Employees") from, agrees that the Agency and the Employees shall not be liable for, and agrees to indemnify, defend, and hold the Agency and the Employees harmless from and against any and all liability arising from or expense incurred by the Agency's examination and processing of, and action pursuant to or upon, the attached application, regardless of whether or not the application is favorably acted upon by the Corporation. Initial

D. SEDCO's Policies

The applicant is familiar with SEDCO's policies posted on its website (<http://www.syr.gov.net/SEDCO>) and agrees to comply with all applicable policies as if any awarded funds constituted a project as set forth in such policies. Initial

E. Disclosures

The Applicant has read paragraph 6 above and understands that the Applicant must identify in writing to the Corporation any information it seeks to have redacted. Initial



F. Reporting

Applicants agree to cooperate with the Corporation to satisfy any State mandated reporting requirements.

Initial



VERIFICATION

STATE OF _____)
COUNTY OF _____) SS:

_____, deposes and says that s/he is the
(Name of Individual)

_____ of _____
(Title) (Applicant Name)

that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing application and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said application which are not stated upon her/his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of the application as well as, if applicable, information acquired by deponent in the course of her/his duties/responsibilities for the applicant and from the books and papers of the applicant. The deponent also acknowledges the Corporation's fee schedule and assumes responsibility for payment of any and all applicable fees as described herein. Deponent further acknowledges review and understanding of the Corporation's published policies, and agrees on behalf of the Applicant to be bound by and comply with, all such policies as set forth in the application.

Applicant Representative's Signature

Title

