

Village of Corinth, New York
Commercial Building Improvement Program
Application Form

PART I. APPLICANT INFORMATION

Address of Property For Which
Funds are Requested:

Property Owner's Name:

Property Owner's Mailing Address:

Telephone:

(_____) _____

Fax Number:

(_____) _____

PART II. BUILDING INFORMATION

Describe current use(s) of building (be specific – commercial, mixed use, housing, vacant, etc.):

Tenants' Names:

Are there any current building code violations against your building? _____ Yes _____ No

Explain _____

Are you current in the payment of your property taxes? _____ Yes _____ No

Explain _____

Are you delinquent in the payment of any loans on the property? _____ Yes _____ No

Explain _____

Is your building insured? _____ Yes _____ No

If yes, please provide company and policy information.

Insurance Company: _____

Policy Number: _____

PART III. SCOPE OF WORK

Describe the type of work needed to improve your building, and the proposed improvements and renovations to be made. (Refer to program guidelines for information on eligible activities.)

Estimated Project Costs		Sources of Funds	
General Renovation	\$ _____	Bank	\$ _____
Electrical	\$ _____	Village of Corinth:	
Heating/AC	\$ _____	Deferred Loan	\$ _____
Plumbing	\$ _____	Loan	\$ _____
Foundation	\$ _____	Equity/Cash	\$ _____
Commitment Fees	\$ _____	Other:	
Other _____	\$ _____	_____	\$ _____
Other _____	\$ _____	_____	\$ _____
Other _____	\$ _____	_____	\$ _____
Total	\$ _____	Total	\$ _____

** Please attach to this application the source of all Project Costs identified above: vendor quotes, engineer's or contractor's estimates, etc. **

Summarize the status of any proposed project financing identified in the "Sources of Funds" column above, including status of other applications, sources of equity capital, etc.

Who will be responsible for completing the proposed building improvements? _____

NOTE: Pursuant to the CDBG Program, all construction contracts in excess of \$2,000 must comply with Federal labor standards and provisions. In addition the Village has certain restrictions and guidelines for use of Commercial Building Improvement Program deferred payment loan funds. The Program Administrator will advise you as to how these affect your project if your loan request is approved.

Will this project retain existing jobs? Yes No

If yes -

Number of Full-time: _____

Number of Part-time: _____

Will this project create new jobs? Yes No

If yes -

Number of Full-time: _____

Number of Part-time: _____

PART IV. REQUIRED EXHIBITS/ATTACHMENTS

Exhibit A – Financial Information

- Personal financial statements (on attached standard bank form) for each property owner.
- Resumes of owner(s)
- Completed Credit Authorization form (attached)
- Previous 3 years of corporate and personal Federal Tax Returns
- Business Plan – if project involves expansion of business activity and/or increase in employment

Exhibit B – Additional Information

- Documentation of project costs including project/vendor quotes, purchase agreements, binding options to purchase engineer's or contractor's estimates, appraisal for realty to be acquired, etc.
- Documentation of other required financing including bank and other public lending agency commitment letters, bond inducements and evidence of availability and commitment of cash equity requirements.

Village of Corinth
Commercial Building Improvement Program

Credit Authorization Form

Date: _____

In connection with my application for a loan through the Village of Corinth Commercial Building Improvement Program, I hereby authorize the Village of Corinth and its consultants to investigate my creditworthiness as part of the loan review process.

Applicant #1

Name: _____

Social Security #: _____

Date of Birth: _____

Current Address: _____

Previous Address (if less than one year at current address)

Applicant #2 (if a joint application)

Name: _____

Social Security #: _____

Date of Birth: _____

Current Address: _____

Previous Address (if less than one year at current address)

Signature – Applicant #1: _____

Signature – Applicant #2 (if applicable): _____

PERSONAL FINANCIAL STATEMENT

IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections 1, 3 and 4.
- If you are applying for joint credit with another person, complete all Sections and provide information in Section 2 about the joint applicant. If appropriate, the joint applicant may complete a separate personal financial statement (C-100), and the applications may be submitted together.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
- If this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete Sections 1, 3 and 4.

Section 1 - Individual Information (type or print)		Section 2 - Other Part Information (type or print)	
Name		Name	
Address		Address	
City, state & zip		City, state & zip	
Position or occupation		Position or occupation	
Business name		Business name	
Business address		Business address	
Length of employment		Length of employment	
Res. phone	Bus. phone	Res. phone	Bus. phone

Section 3 - Statement of Financial Condition as of		20	
Assets <small>(Do not include assets of doubtful value)</small>	In dollars <small>(omit cents)</small>	Liabilities	In dollars <small>(omit cents)</small>
Cash on hand and in this bank		Notes payable to banks-see Schedule E	
Cash in other banks		Notes payable to other institutions-see Schedule E	
U.S. Gov't & marketable securities-see Schedule A		Due to brokers	
Non-marketable securities-see Schedule B		Amounts payable to others-secured	
Securities held by broker in margin accounts		Amounts payable to others-unsecured	
Restricted, control, or margin account stocks		Accounts and bills due	
Real estate owned-see Schedule C		Unpaid income tax	
Accounts, loans, and notes receivable		Other unpaid taxes and interest	
Automobiles		Real estate mortgages payable-see Schedules C & E	
Other personal property		Other debts (car payments, credit cards, etc.)-itemize	
Cash surrender value-life insurance-see Schedule D			
Other assets-itemize-see Schedule F if applicable			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

Section 4 - Annual Income For Year Ended _____ 20	Annual Expenditures	Contingent Liabilities	Estimated Amounts
Salary, bonuses & commissions \$	Mortgage/rental payments \$	Yes No	
Dividends & interest \$	Real estate taxes & assessments \$	Do you have any:	
Real estate income \$	Taxes - federal, state & local \$	1.) contingent liabilities	
Other income \$	Insurance payments \$	(as endorser, co-maker or guarantor?)	
<small>(alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.)</small>		On leases? or contracts? <input type="checkbox"/> <input type="checkbox"/>	\$
		2.) Involvement in pending legal actions? <input type="checkbox"/> <input type="checkbox"/>	\$
Total Annual Income: \$	Total Annual Expenditures: \$		\$

(COMPLETE SCHEDULES AND SIGN)
SCHEDULE A .U.S. GOVERNMENT & MARKETABLE SECURITIES

Number of Shares or Face Value of Bonds	Description	In Name of	Are These Registered Pledged or Held by others?	Market Value
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SCHEDULE B .NON-MARKETABLE SECURITIES

Number of shares	Description	In Name of	Are These Registered Pledged or Held by Others?	Value	Source Of Value
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SCHEDULE C .RESIDENCES AND OTHER REAL ESTATE (PARTIALLY OR WHOLLY OWNED)

Address and Type of Property	Title in Name of	% of Ownership	Date Acquired	Cost	Market Value	Monthly Payment	Mortgage Amount	Mortgage Maturity
Residence(s)								
Residence(s)								
Other								
Other								

SCHEDULE D .LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value
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SCHEDULE E .BANK AND OTHER INSTITUTIONAL RELATIONSHIPS

Name and Address of Creditor	Original Loan/ Line Amount	Date of Loan	Maturity Date	Unsecured or Secured (List Collateral)	Amount Owed
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SCHEDULE F .BUSINESS VENTURES

List Name and Address of Any Business Venture in Which You Are a Principal or Partner	Total Assets Listed In Section 3	Your % of Ownership	Your Position/Title in the Business	Total Assets Of Business	Line of Business	Years in Business
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The Information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof, Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Signature (individual) _____	Signature (other party) _____
Social Security Number _____	Social Security Number _____
Date Signed _____	Date Signed _____
Date of Birth _____	Date of Birth _____