

# Application For Financial Assistance

## N.F.C. Development Corporation

City of Niagara Falls, NY

N.F.C. Development Corp  
745 Main Street  
PO Box 69  
Room 300  
Niagara Falls, NY 14302-0069

716.286.4480  
716.286.4482



## Applying for Financial Assistance from the NFC Development Corp

### ***Getting Started:***

You will need to provide certain documentation and supporting information along with your application. At a minimum, you will need the following:

- A completed business plan with Pro Forma
- Current Profit/Loss (if applicable)
- A copy of your personal tax returns for three years
- A copy of your business tax returns for three years (if applicable)
- A copy of your Business license(s)
- Corporate documentation including
  - Articles of Organization & Filing Receipt
  - Operating Agreement
  - Certificate & Affidavit of Publication and Filing receipt
- Documentation to support the level of financial assistance requested i.e. Construction quotes, machinery quotes, etc.
- A complete sources and uses of project funds
- Commitment of other sources of funding
- Planning Board Approval (if necessary)
- Environmental Analysis
- Copy of Lease/Deed
- An explanation of why N.F.C. funding is requested in lieu of traditional financing.
- Personal Financial Statement
- A check payable to N.F.C. Development Corp. to cover the cost of a credit report (\$25) per applicant

**Please be sure to review the application in detail for any other requirements specific to your project and/ or business.**

### ***The Process:***

Once N.F.C. receives your completed application along with the required documents, staff will review the application for completeness. They will also perform the following:

- Conduct a review of the project to ensure that it meets with the objectives of the organization.
- Review all the financial information and the pro forma to determine if the stated financials and job creation projections are reasonable.
- A credit report will also be requested on the applicant(s) and reviewed.
- If it is determined that the project is viable, a notice of the *tentative* approval is sent to the applicant.
- A summary report is then prepared for presentation to the financial review committee and the NFC Board of Directors.
- The applicant (or their representative) is invited to attend the Board of Directors meeting to discuss their project with the Board.
- The Board of Directors reviews the project file and then votes on the project. **Please note: The N.F.C. Board of Directors make the final determination on the project.**
- If the project is approved, the N.F.C. attorney will then prepare the appropriate legal documents for the applicant's signature. The documents will outline the conditions of the loan or grant.

### ***Funds Disbursement:***

Once the legal documents have been signed, the project can move forward. Funds will be disbursed after the work is completed or on a draw basis if construction is required. Checks will be made payable to the applicant upon proof of payment to the vendor or as a two party check. Any filing or administrative fees, etc. will be withheld from the proceeds. Any accrued interest will also be withheld from the final draw. In no event, will the entire amount of the approved funds be released until the project is completed. If required, a current Certificate of Occupancy must be provided to the NFC office prior to the release of the final funds.

### ***Loan Repayments:***

Loan repayments will begin after the final draw is completed. Payments for principal and interest are due monthly. Late charges will be assessed on all payments received after the 15<sup>th</sup> of the month. Checks are to be made payable to the N.F.C. Development Corporation

# N.F.C. APPLICATION FOR FINANCIAL ASSISTANCE

## GENERAL INFORMATION

**SECTION 1: DATA SHEET**

**A.** PROJECT NAME:

PROJECT SITE:

ZONING CLASSIFICATION:

IS THIS A PERMISSABLE USE?

**B. APPLICANT ORGANIZATION**

LEGAL NAME:

D/B/A

STREET (NOT P.O. BOX)

CITY:

ZIP:

COUNTY:

PHONE:

EXT.

FAX:

e-mail:

CONTACT NAME AND TITLE:

FEDERAL TAXPAYER I.D./

DUNS NUMBER

PARENT COMPANY NAME: (if applicable)

STREET (NOT P.O. BOX)

CITY:

ZIP:

COUNTY:

**C. Name of Organization receiving funding (Complete this section only if applying for funds that will benefit another entity. If your application is for a group project, please provide the following information for each funding recipient on a separate sheet.)**

LEGAL NAME:

D/B/A

STREET (NOT P.O. BOX)

CITY:

ZIP:

COUNTY:

PHONE:

EXT.

FAX:

E-MAIL:

CONTACT NAME AND TITLE:

FEDERAL TAXPAYER I.D./:

DUNS NUMBER

PARENT COMPANY NAME:

STREET (NOT P.O. BOX)

CITY:

ZIP:

COUNTY:

<b>D.</b>	<p><b>1. A. FORM OF BUSINESS</b></p> <p><input type="checkbox"/> SOLE PROPRIETORSHIP                      <input type="checkbox"/> BUSINESS CORPORATION</p> <p><input type="checkbox"/> LIMITED LIABILITY COMPANY</p> <p><input type="checkbox"/> PARTNERSHIP</p> <p><input type="checkbox"/> SUBCHAPTER S CORPORATION</p> <p><b>C. CORPORATE DOCUMENTATION</b></p> <p>Please attach a copy of all business organization agreements; include names of principals and titles.          If LLC: Also attach copies of 1) Articles of Organization &amp; Filing Receipt, 2) Operating Agreement, 3) Certificate &amp; Affidavit of Publication and Filing Receipt</p>	<p><b>B. IS THE COMPANY:</b></p> <p>MINORITY-OWNED <input type="checkbox"/> YES <input type="checkbox"/> NO          WOMAN-OWNED <input type="checkbox"/> YES <input type="checkbox"/> NO          (For a minority or Woman-owned Business, please attach a copy of your New York State Certification Letter.)</p>
-----------	--	--

	<p>2. A. IS THE COMPANY CURRENTLY SEEKING ANY OTHER PUBLIC ASSISTANCE?                      <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>B. HAS THE COMPANY EVER APPLIED FOR OR RECEIVED PRIOR NFC CORP. FUNDING?                      <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>(IF YOU ANSWERED "YES" TO EITHER 2a OR 2b, PLEASE DESCRIBE EACH PROJECT, ITS DATE, PURPOSE AND LOCATION, THE PUBLIC FUNDING REQUESTED/PROVIDED AND FROM WHICH AGENCY FOR WHICH PUBLIC ASSISTANCE WAS OR IS BEING SOUGHT.)</p>	
--	---	--

<b>SECTION 2:</b>	<b>COMPANY</b>
-------------------	----------------

	<p>Please provide a concise narrative describing the following:</p> <ul style="list-style-type: none"> <li>• The Company's history.</li> <li>• Pro forma balance sheet and profit/loss for three years</li> <li>• A balance sheet and Profit/Loss statement for the previous three (3) years.</li> <li>• Personal and business income tax statements for the past three (3) years</li> <li>• Personal financial statement of principals</li> </ul> <p>In response, you may reference and attach your <u>business plan</u>, annual report and other Company literature, if available.</p>
--	--

<b>SECTION 3:</b>	<b>PROJECT ACTIVITIES</b>
-------------------	---------------------------

<b>A.</b>	<p>Describe the specific activities that will be undertaken and funded through the project. If the proposed project involves:</p> <ul style="list-style-type: none"> <li>• <b>the construction or renovation of buildings or infrastructure improvements</b>, describe.</li> <li>• <b>the acquisition of machinery and equipment</b>, describe the equipment, where it will be installed, indicate whether it is new or used, whether it will be purchased or leased, its cost and its proposed uses.</li> </ul> <p>Provide all supporting documentation. e.g.. Construction quotes, invoices, equipment quotes, etc.</p>
<b>B.</b>	<p>Provide a <u>time schedule</u> for the project (e.g., consultant selection, draft report, design, site acquisition, construction start, time table, equipment installation, project completion date).</p>

<b>SECTION 4:</b>	<b>JOB CREATION</b>
-------------------	---------------------

	<p><u>Describe the type and number of existing full-time and part-time jobs and the number of each that will be created</u></p>
--	---

**SECTION 5:**

**PROJECT BUDGET**

**A.** Complete the following Project Budget with as much detail as is currently available, according to additional instructions on applicable attachment. Lengthen **Use of Funds** column as needed.

	USE OF FUNDS	SOURCES		
		APPLICANT	NFC CORP.	/Other Sources
	List Direct Costs:	List Cost Amounts:		
		\$	\$	\$
	List Indirect/Soft Costs:	\$	\$	\$
	<b>TOTAL</b>	\$	\$	\$
<b>B.</b>	<b>Attach commitment letters or letters of intent from each source of financing indicated (other than NFC).</b>			

**SECTION 6:**

**STATEMENT OF NEED & CRITERIA**

Please provide an explanation of why NFC Development corporation assistance is being requested, using one or more of the following as a guide. Provide supporting documentation as applicable.

Financing Gap:	Sufficient funds cannot be obtained from other sources to complete the project without NFC Development corporation's assistance. (Include evidence that NFC's assistance is needed to subsidize, encourage, or leverage private investment.)
Feasibility:	The project cannot go forward on the basis of terms offered by private and/or public funding sources. (Indicate the expected terms that would be imposed by other sources and why these will not allow the project to proceed. Outline the terms that are required and explain how these will make the project feasible.)
Attraction/Retention:	The project will induce the formulation of a new business venture and investment in a target area, or encourage an existing enterprise to invest in a project that contributes to the redevelopment of the target area.
Criteria:	<p>NFC Development corp. will consider projects that demonstrate the ability to deliver a viable project including the following general elements:</p> <ul style="list-style-type: none"> <li>• For loan applications, project cost must be a minimum of \$62,500. Eligible costs include demolition/renovations, remediation of existing structures, new construction and build-out, and new equipment purchases.</li> <li>• The Program will fund no more than \$250,000 or forty-percent (40%) of eligible project costs, whichever</li> </ul>

is less.

- Project costs incurred prior to project approval by NFC Development Corp. may not be reimbursed.
- Job creation consistent with program objectives

**SECTION 7: ENVIRONMENTAL INFORMATION**

**If you need assistance understanding the State Environmental Quality Review Act ("SEQRA"), identifying a lead agency or obtaining and completing an appropriate Environmental Assessment Form, please contact the City of Niagara Falls Planning Department office at (716) 286-4477**

**Basic SEQR Applicant Instructions:**

1. Using your internet browser, navigate to: [www.dec.ny.gov/eafmapper](http://www.dec.ny.gov/eafmapper)
2. As per the text box on the left hand side of the welcome page, follow the instructions regarding popup blockers and press enter.
3. Click the tab marked "Locate Address" on the right hand side of the page under "Navigate To Area (Step 1)".
4. Type the site's address into the box, including city and zip code and press the "Locate" button.
  - a. The map will zoom to the general area of your address - but not all the way.
5. Zoom in to your identified address point so that parcel ID numbers are visible and you can identify your exact property.
6. Click "Select Tax Parcel" under the section labeled "Define Project Site (Step 2)".
7. Select your property with the mouse.
8. Click "Short Form" in the last box on the bottom, unless instructed otherwise by Niagara Falls' Planning / Environmental Office.
  - a. There will be a popup box informing you that it might take awhile. Click OK.
    - i. Note that it might take a number of minutes for the process to complete.
9. Once the EAFMapper's process is complete, it will download a PDF file labeled "download.pdf"
10. Navigate to the downloaded file and open it using Adobe Acrobat or equivalent.
11. Fill out ALL of the lines contained within part 1 (pages 1, 2, and 3).
  - a. Note that some of the questions will already have check marks (questions 7, 12a, 12b, 13a, 15, 16, and 20). These answers came from the DEC and cannot be changed.
    - i. The Planning & Environmental Office will make any determination of applicability to the project site.
12. As you fill out the form, if there are ANY questions on how or what to put in the fields, click on the question and it will take you to DEC's website (you may have to give permission to access the internet) to get detailed instructions for that question.
  - a. If you cannot find the answer, please contact us! Do not make any "assumptions".
13. Once Part 1 is complete, save, print and sign.
  - a. Note: Use the print command in Acrobat - not the print button on the form.
14. Submit the completed SEQR Part 1, including the page labeled "EAF Mapper Summary Report" with your site N.F.C. application.

**SECTION 8: MISCELLANEOUS**

- |   |  |
|---|--|
| 1. Is the Company or any of the 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?                     | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 2. Has the company, any of its principals or any of its affiliates ever been involved in bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors?                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 3. Has the company ever settled a debt with a lending institution for less than the full amount outstanding?  | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 4. Has any senior manager or principal of the Company ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?  | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 5. Has the Company or any of its affiliates, 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? | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 6. Are there any outstanding judgments or liens pending against the Company other than liens in the normal course of business?  | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. Is the Company delinquent on any New York State, federal or local tax obligations?<br><br>(NOTE: If your answer is "YES" for any of the above questions, please provide an explanation.)                               | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 8. Have all required permits been received?   | <input type="checkbox"/> Yes <input type="checkbox"/> No   |

<b>SECTION 9:</b>	<b>CERTIFICATIONS</b>
	<p><b>Certification of Applicant and Recipient</b>  The undersigned does/do solemnly affirm that to the best of my/our knowledge, information and belief, all statements in this Application, including all schedules, appendices and additional information submitted in connection herewith, are true and accurate. I/we hereby authorize the City of Niagara Falls NFC Development Corporation to order credit reports or other financial background information on the Company, and any individual or entity proposed as a guarantor, as may be necessary to provide the assistance requested.</p> <p>Applicant Signature: _____ Date: _____</p> <p>Print Name: _____ Title: _____</p> <p>Beneficiary/Recipient Signature: _____ Date: _____</p> <p>Print Name: _____ Title: _____</p>
<b>SECTION 10:</b>	<b>PERSONAL FINANCIAL STATEMENT</b> <b>See Attachment</b>

### ATTACHMENT CHECKLIST

The following list is provided to help applicants ensure that all required information has been attached to the application before submission. **Most applicants will complete only a few of these attachments.** Please ask a NFC staff member for help if you are unsure which attachments are required in your case.

Section	Attachment Name/Type	Must be submitted if:
1D	NYS Certification Letter	Applicant is an MWBE
1D	Corporate Documentation	<b>All applicants must submit</b>
1D	Info on prior public applications/projects	Applicant has applied for or received public assistance
2	<b>Company and market info</b>	<b>All applicants must submit</b>
2	<b>Business &amp; personal tax returns</b>	<b>All applicants must submit</b>
3A	<b>Project description</b>	<b>All applicants must submit</b>
3B	<b>Project time schedule</b>	<b>All applicants must submit</b>
4	<b>Job Creation</b>	<b>All applicants must submit</b>
5A	<b>Project Budget</b>	<b>All applicants must submit</b>
5B	<b>Commitment/intent letters</b>	<b>All applicants must submit</b>
6	<b>Statement of Need</b>	<b>All applicants must submit</b>
7	SEQRA information	Your project requires environmental review
8	Info on litigation, violations, etc.	You answered "yes" to any question (except #8 in Section 10)
9	<b>Certifications</b>	<b>All applicants must submit</b>
10	<b>Personal Financial Statement</b>	<b>All applicants must submit</b>
11	<b>Check Payable to NFC Development Corporation for \$25.00 to cover cost of Credit report</b>	<b>All applicants must submit</b>