



**DEVELOPMENT CHENANGO CORPORATION**

**NEW BUSINESS**  
**PRELIMINARY LOAN APPLICATION**

**Loan Type:** \_\_\_\_\_ **Business Assistance Loan Fund**      \_\_\_\_\_ **Agricultural Revolving Loan Fund**  
(Select one)

**A. GENERAL INFORMATION**

Proposed Name					
EIN or SS Number (if available)					
If DBA, Date of Inception					
Address (Business or Personal)					
Phone (Business or Personal)					
Email (Business or Personal)					
Planned Business Type (select one)	___ Corp.	___ Partnership	___ Sole Prop	___ LL Comp	___ LL Corp

1. Have you applied for the requested funds through any other lender or banking institution?

(Circle One): Yes No

a. If yes, give a brief description of why the application was denied:

\_\_\_\_\_

\_\_\_\_\_

Date application filed: \_\_\_\_\_ Lending Institution: \_\_\_\_\_

b. If no, please explain why you have not filed for traditional financing:

\_\_\_\_\_

\_\_\_\_\_

**B. COMPANY BACKGROUND**

1. Please attach:

- a Brief description of product or services (Schedule A);
- b Copy of business plan (Schedule B);
- c If you have completed a SWOT analysis, marketing strategy, research on this venture please include (Schedule C)<sup>+</sup>

2. Proposed Employment Information:
  - a Number of planned full-time employees: \_\_\_\_\_
  - b Number of planned part-time employees: \_\_\_\_\_
  - c Planned wage of entry level positions: \$ \_\_\_\_\_
  - d Planned wage of all positions: \$ \_\_\_\_\_

3. Please list all Company Officers/Partners:

Name	Title/Role	Address	Phone	Email

**C. FACILITY INFORMATION**

1. Please list the owner or owners of the land and buildings the Company occupies or will. If the project to be funded consists of the acquisition and construction of a new facility at a new location, please also list the owner or owners of that real property.

Current Facility Location: \_\_\_\_\_  
 Owners: \_\_\_\_\_

New Facility Location: \_\_\_\_\_  
 Owners: \_\_\_\_\_

2. Please attach a description of the new facility (or facilities if multiple locations) and a plot plan or photo, if available. (Schedule D)<sup>+</sup>

**D. PROJECT INFORMATION**

1. Total Project Cost \$\_\_\_\_\_ Loan Assistance Requested \$\_\_\_\_\_

2. Please describe the proposed project. (i.e., building a new, larger facility, purchase of equipment, etc.).

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

3. Explain why loan assistance is necessary.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

4. When will the project be completed? \_\_\_\_\_.  
 If the project is being carried out in stages please list the approximate completion date of each stage (i.e., complete building addition by \_\_\_\_\_ (date) and purchase of equipment by \_\_\_\_\_ (date).
5. If project includes construction, please provide construction costs (Schedule E)+
6. Please list all sources and uses of funds to complete the project:

**Sources**

<u>Source</u> (Bank, private financing, equity, County, other)	<u>Amount</u>	<u>Term</u>	<u>Use</u>	<u>Security</u>	<u>Type</u> (Term loan, line of credit, mortgage note, etc.)

**E. JOBS TO BE CREATED/ECONOMIC IMPACT INFORMATION**

Identify the number of full-time or full-time equivalents to be created over the next three years.

<u>Job Classification</u>	<u>Pay Range</u>	<u>Employed at Present</u>	<u>Jobs Created as a result of the Proposed Project</u>		
			<u>In One Year</u>	<u>In Two Years</u>	<u>In Three Years</u>

*If additional space is required, please continue on a separate sheet.*

**Economic Impact:**

Projected annual sales: Year 1 \_\_\_\_\_ Year 2 \_\_\_\_\_ Year 3 \_\_\_\_\_

**Projected Economic Impact:**

Please indicate projected purchases from local suppliers and any other projected economic impacts.

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**F. FINANCIAL INFORMATION**

Please provide the following documents:

1. A 3-year projected cash flow statement (Schedule F)
2. A projected profit and loss statement (Schedule G)
3. Your most recent personal tax return (Schedule H)
4. A copy of the soft credit score and report of each applicant (Schedule I)
5. Personal Financial Statements for sole proprietors and all partners of partnerships (Schedule J)<sup>+</sup>  
\*The Loan Review Committee reserves the right to request personal financial statements from corporate officers, but these are not required at this time.
6. Outstanding business loans to the partners:

Lending Inst.	Amount	Purpose	Security	Term	Type	Borrower(s)

**G. STATEMENT**

The information provided in this application is in the nature of sensitive trade secrets or confidential financial data the public release of which would jeopardize the competitive position of the firm.

**H. CERTIFICATION OF APPLICANT**

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 a Chenango County Economic Development. I further certify that all information submitted has been examined and approved by me and is true, correct and complete. I agree to abide by all requirements to be set forth in connection with said loan program, the penalties and provisions of all applicable Local, State and Federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my business. I 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 Loan Committee.

The undersigned further certifies that none of the owners, principal officers, shareholders, business associates or partners are currently serving, or have served within the twelve-month period immediately preceding the date of this certification, as a member of the Loan Review Committee, Chenango County Board of Supervisors or the Development Chenango Corporation in any official capacity except as noted below (if no exceptions, so state):

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The loan applicant agrees to pay all reasonable closing costs associated with the project which will be detailed prior to loan closing. Closing costs may be included as an eligible expense under the loan and the loan request may be increased by the amount of the closing costs.

This is not a legally binding document for purposes of receipt of loan monies. The loan request may be withdrawn any time prior to formal closing of the loan. However, this application is being submitted in good faith as a request for loan funds.

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Type or Print Name

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Applicant’s Signature

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Date of Application

**NOTES:**

All documents are required unless indicated by a +  
An application missing any required documents will not be reviewed by the Loan Review Committee.

**FEES:**

- Loan Application Fee:** 1% of the request, minimum \$250
- Closing Costs:** 5% of loan amount (can be rolled into repayment schedule)
- Mortgage Fee** (if applicable); 0.75% of loan amount (can be rolled into repayment schedule)

**NEW BUSINESS**  
**LOAN APPLICATION CHECKLIST**

**Required Documents:**

- Completed Loan Application**
- ACH Withdrawal for Payment**
- Schedule A: Brief description of product or services**
- Schedule B: Business Plan**
- Schedule F: 3-year projected cash flow statement**
- Schedule G: Projected Profit and Loss Statement**
- Schedule H: Personal Tax Return**
- Schedule I: Soft credit score and report**

**If Applicable:**

- Schedule C: SWOT analysis, marketing strategy, research on venture or expansion**
- Schedule D: New facility documents** (site listing, photos, plot plan, etc.)
- Schedule E: Construction Costs**
- Schedule J: Financial Statements** (sole proprietor, all partners in partnerships)