

*City of Williamsport*

*Williamsport, PA*

City of Williamsport COVID-19 Business Assistance Loan Program Application

# City of Williamsport

## City of Williamsport COVID-19 Business Assistance Loan Program Application

### INSTRUCTIONS

Please type or print application and supportive documentation. All sections should be completed in their entirety, inserting "N/A" in any section that is not applicable to your project.

Applications must be submitted **no later than Friday, August 7, 2020** in order to be eligible for the first round of funding. There is a minimum of 30 days for review prior to administrative approval by the City. Upon administrative approval by the City's Loan Review Committee, the loan request will be submitted to the Williamsport Redevelopment Authority for a review at a public meeting. A preliminary approval letter with any required contingencies will be issued to the applicant. A loan agreement will be prepared and a closing will be scheduled. City funds will not be released until a loan closing is held and all contingencies are met.

Applications must contain the following information in order to be considered complete:

- Original application
- Project narrative
- Balance sheets and income and expenses statements for prior 3 years
- Verification of ownership, liability and hazard insurance.

All applications should be submitted to:

City of Williamsport  
Office of Economic and Community Development  
245 West Fourth Street  
Williamsport, PA 17701  
-or- covidapp@cityofwilliamsport.org

The City of Williamsport makes every effort to keep all applications confidential; however a public meeting is required prior to application approval, at which time the application becomes public information. Financial information remains confidential throughout the entire process.

The City of Williamsport is committed to compliance with all federal, state, and local fair housing laws and will not discriminate against any person because of race, color, religion, national origin, sex, familial status, disability, or any other specific classes protected by applicable laws. The City of Williamsport will allow reasonable accommodation or reasonable modification based upon a disability-related need.

**CITY OF WILLIAMSPORT COVID 19 BUSINESS ASSISTANCE LOAN PROGRAM  
APPLICATION**

**Applicant:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Business Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Business CEO:** \_\_\_\_\_

**Contact Person:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Provide a history of the company:**

**Provide details of the capital of the company, including ownership and amounts of investment**

**Principal Owners:** (Please list all individuals/entities with a 10% or more ownership interest and the percentage:

Individual/Entity %

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**Principal Management:** (Please list and provide Resumes for all Principal Management persons)

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Have any the owners, partners, officers, directors, or shareholders of the business ever been convicted of a crime? If yes, please provide an explanation.

Has the company ever filed for bankruptcy? If yes, please explain on a separate sheet.

Currently, is the company facing any pending litigation or legal action? If yes, please explain.

Has the company had any state compliance/regulatory/environmental issues within Pennsylvania or another state you are or have done business in? If yes, please explain.

**Business Specifics**

Type of Business Organization (please select one):

Sole Proprietorship          Partnership          Corporation of the State of \_\_\_\_\_

Is the project located in the 100 yr. floodplain? " Yes (If yes, please attach evidence of flood insurance "          No

Number of years in business: \_\_\_\_\_

Description of the product line(s) \_\_\_\_\_

Market for the products. Please include a list of major customers, the amount of sales to each and projections of future markets.

Names of competitors and how your company is able to meet competition \_\_\_\_\_

Is facility \_\_\_\_ Owned \_\_\_\_ Leased

If facility is leased, please provide the name & contact information of the lessor: \_\_\_\_\_

**A. PROJECT NARRATIVE SUMMARY**

On a separate sheet, provide a narrative with a detailed description of the project. The narrative should provide an explanation demonstrating the need for City of Williamsport loan funds as it relates to COVID-19.

1. Amount of financing required and the purposes for which the funds will be used
2. Describe your Reopening Plan, if applicable or reopening challenges if currently open
3. Description of impact of COVID 19 on your business and employees:
  - a. Estimate your revenue impact comparing 2019 to 2020 thus far.
4. Describe other COVID funds and/or other sources of funding in the project
5. Loan length requested including requested payment deferment (Note: Loan deferment is a maximum of two years)
6. Job Creation/Job Retention\*
  - a. List the current number of employees (note FT / PT)
  - b. List the number of employees (note FT/PT) in January 2020
  - b. Number of jobs expected to be retained and/or created over the next three years (note as full or part time)
  - c. Projected hourly rate for each employee

\*Note: All applicants must commit to creating or retaining one (1) permanent, full-time equivalent job at the project site for every \$10,000 borrowed from the City or creating or retaining one (1) part-time equivalent job at the project site for every \$5,000 borrowed from the City.

**B. FINANCING SUMMARY**

1. Attach current financial statements for the past three years, specifically
  - Balance sheet
  - Income sheet
  - Statement of changes in financial position (including accountant’s report and footnotes for the last three years)
  - Details of existing bank loans and other financing of the company, including stock pledges

- A listing of accounts payable (aged) and telephone numbers for major suppliers

Note: Three years of tax returns are also acceptable

2. Attach Projected financial estimates for the next three years, specifically

- Financial projections of the balance sheet
- Anticipated Income statement
- Statement of anticipated changes in financial position over the next three years
- Cash flow projections for the next three years.

3. Provide a description of and the estimated fair-market value of the business property (Copies of appraisal or other source documentation.)\$ \_\_\_\_\_

4. Provide a description of and the estimated market value of machinery and equipment: (Include copies of appraisal or other source documentation.)\$ \_\_\_\_\_

5. Provide a description of proposed collateral (if available) to be used as security for the loan \_\_\_\_\_

6. Provide Tax returns including mercantile/business privilege tax returns for the past three years.

7. Proof of payment of associated business and property taxes.

**C. LETTER OF CREDIT – MATCHING FUNDS (if required)**

Please provide contact information for the financial institution where a letter of credit is secured:

Bank: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**SOURCES OF FINANCING**

Eligible City Funds	City FUNDS	DEVELOPER'S EQUITY	OTHER SOURCE	OTHER SOURCE	OTHER SOURCE	TOTAL
Working Capital						
Payroll						
Fixed Debt						
Accounts Payable						
Inventory Supplies						
Other						
TOTAL PROJECT COSTS						

## ASSURANCES

The Applicant hereby assures and certifies that the applicant is not debarred from doing business with the Commonwealth of Pennsylvania.

The applicant also hereby assures and certifies that:

1. The undersigned has been duly authorized by the officers of the applicant and hereby certify that the filing of this application was authorized by its Board of Directors (if applicable); that the statements made in the foregoing application and in all exhibits and documents submitted in connection herewith are true and correct to the best information and belief of the undersigned, and are submitted as a basis of the loan.
2. The applicant obligates itself to use all powers available to enforce the creation and retention of jobs which are specified in the employment and budget section of this application.
3. This application and all exhibits and documents submitted in connected herewith, comply; and all activities contemplated hereunder comply with:
  - a. Title VI of the Civil Rights Act of 1964 (P.L. 88-352), and the regulations issued pursuant thereto (24 CFR, Part I), which provides that no person in the United States shall on the grounds of race, color, or national origin be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity for which the applicant receives funding under the City's COVID-19 Business Assistance Loan Program.
4. It will give the City through any authorized representatives, access to, and the right to examine all records, books, papers, or documents related to the project.
5. It will insure that the facilities funded under this loan program which shall be utilized in the accomplishments of the program, are not listed on the Environmental Protection Agency's (EPA) list of Violating Facilities, and that it will notify the City of Williamsport of receipt of any communication from the EPA Office of Federal Activities, indicating that a facility to be used in the project is under consideration for listing by the EPA.
6. It will comply with the flood insurance purchase requirement of Section 102(a) of the Flood Disaster Protection Act of 1973 (P.L. 93-234, 84 Stat. 975) approved December 31, 1973. Section 102(a) requires, on or after March 2, 1974, the purchase of flood insurance in communities where such insurance is available, as a condition for the receipt of financial assistance for the construction or acquisition purposes for use in any area that has been identified as an area having special flood hazards.
7. It will require every building or facility designed, constructed or altered with funds provided under this loan program to comply with The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973.
8. It will comply with the provisions of Executive Order 11296, relating to evaluation of flood hazards; and Executive Order 11288, relating to the prevention, control, and abatement of water pollution.
9. It will comply with all applicable laws, ordinances, and codes of the Commonwealth of Pennsylvania and local governments, and shall commit no trespass on any public or private property in performing any of the work embraced by this Application.
13. It will comply with requirements pertaining to the retention of records, in that all financial records, supporting documents, statistical records, the environmental review records and all other records pertinent to the application, be retained for a period of three (3) years from the date of the loan.
14. The applicant certifies that it has not been cited by any governmental agency for causing pollution in the Commonwealth, and the project has been designed so as not to cause pollution in violation of existing standards.
15. No member, officer, or employee of the Public Body, or its designees or agents; no member of the governing body of the locality in which the program is submitted; and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the program during his tenure, or for one year thereafter, shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the program assisted under the Agreement.
16. The applicant certifies that it has not knowingly and willfully made or used a document or writing containing any false, fictitious, or fraudulent statement or entry, subject to fine or imprisonment, or both.
17. The applicant recognizes that none of the following actions by the City of Williamsport constitutes a commitment by the City to provide loan funds:
  1. Acceptance by the City of Williamsport Office of Economic and Community Development of this application.
  2. Completion of the Office of Community Development's processing requirements.
  3. Application review by the Williamsport Redevelopment Authority.

By: \_\_\_\_\_, (Chief Executive Officer, Principal Partner, or Owner)  
(Signature)

\_\_\_\_\_  
(Typed Name and Title)

\_\_\_\_\_  
(Date)

By: \_\_\_\_\_, (Partner or Co-Owner, if applicable)  
(Signature)

\_\_\_\_\_  
(Typed Name and Title)

\_\_\_\_\_  
(Date)

Attest: \_\_\_\_\_  
(Secretary)