

Genesee County Chamber of Commerce Microenterprise Loan Program

Are you thinking about starting or expanding a business in Genesee County? Maybe we can help. The Genesee County Chamber of Commerce has available a micro-enterprise loan program for small businesses located in Genesee County. The program is designed to augment private funding sources or provide capital when other funding sources are unaffordable or unavailable. While standard commercial lending policies apply, interest rates, collateralization requirements, and repayment terms feature affordability and flexibility generally not offered by banks.

The program objectives are to assist in the establishment, expansion, and retention of small businesses in Genesee County; stabilize and strengthen downtown commercial districts; provide essential goods and services to local area residents; create employment opportunities; and preserve and expand the County's tax base.

Eligible borrowers must be micro-enterprise business owners, defined as a business having five or fewer employees, one or more of whom owns the business. Funds may be used for any legitimate business purpose including, but not limited to, capital equipment, inventory, working capital and expansion/improvement of commercial space.

The Genesee County Chamber of Commerce is an equal opportunity organization and therefore will not discriminate on the basis of race, gender, political affiliation, disability, or any category designated by Federal law.

For applications and/or program details, view our website, or contact the Genesee County Chamber of Commerce at 8276 Park Road, Batavia, 585-343-7440.

MICROENTERPRISE LOAN APPLICATION FORM

The Genesee County Chamber of Commerce is an equal opportunity organization and therefore will not discriminate on the basis of Race, Gender, Political Affiliation, Disability, or any Category designated by Federal law. All businesses, fitting the definition of Small Business will be given fair and equal treatment.

PART 1: APPLICANT INFORMATION

Name of Applicant/Company _____ Contact Person _____
 Business Address _____ Home Address _____
 Federal ID # _____ Social Security Number _____
 Nature of Business _____
 Telephone _____ Fax _____
 E-Mail Address _____ Web Address _____

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

Ethnicity: _____ Race: (Mark one or more)
 Hispanic / Latino _____ White _____ Black / African American _____
 Not Hispanic / Latino _____ American Indian/Alaska Native _____ Asian _____
 Gender: Male _____ Female _____ Native Hawaiian or Other Pacific Islander _____
 Applicant declines to answer _____

Ownership Structure / Form of Entity:

Corporation

Partnership (General _____ or Limited _____; number of general partners _____ and, if applicable, number of limited partners _____).

Limited Liability Company / Partnership (number of members _____)

Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

What is the date of the establishment _____

Place of organization _____ and,

If a foreign organization, is the Applicant authorized to do business in the State of New York? _____

Company Attorney _____ Company Accountant _____

Firm Name _____ Firm Name _____

Address _____ Address _____

Telephone (____) _____ Telephone (____) _____

COMPANY PRINCIPALS (Owners/partners/shareholders owning 20% or more)			
Name	Position	Social Security Number	%Interest

(attach additional listing if necessary)

If any portion of the requested funds will be used to acquire assets for the purpose of leasing assets to another company, complete the following on the company to which assets will be leased:

Name _____ Corporation (attach listing of all shareholders)

Address _____ Partnership (attach listing of all partners)

_____ Individual

Explanation: _____

Is the company delinquent in the payments of any loans? YES ___ NO ___

Explain: _____

Has the company been declared in default on any of its loans YES ___ NO ___

Explain: _____

Has the company ever filed for bankruptcy? YES ___ NO ___

Explain: _____

Is the company current in its entire tax obligation? Explain: YES ___ NO ___

Have any of the company's principals ever personally filed for bankruptcy or in any way sought protection from creditors? YES ___ NO ___

Explain: _____

Are there currently any unsatisfied judgments against the company? Explain: YES ____ NO ____

Are there currently any unsatisfied judgments against any of the company's principals? YES ____ NO ____
Explain: _____

PART 2: PROJECT INFORMATION (Use of Loan)

Summary Project Description: _____

Project Costs		Sources of Funds	
Property Acquisition	_____	Bank	_____
Renovations	_____	MELF	_____
Machinery/Equipment	_____	Equity Cash	_____
Professional Fees	_____	_____	_____
Working Capital	_____	_____	_____
Other	_____	_____	_____
Total	\$_____	Total	\$_____

Loan Request:
Amount of Loan _____
Term of Loan _____

Security of Loan:	Value	Indebtedness
Proposed Collateral		
_____	_____	_____
_____	_____	_____
_____	_____	_____

Job Creation/Retention Profile:

POSITION	SKILLS REQUIRED	WAGES (per hour or annual)	C/R*	F**

*Enter C for new positions (job created) or R for existing position (job retained)

**Enter # of jobs under this position. F is for full time (35 hrs/wk), P for part time. For part time jobs enter the number of hours divided by 40. For example, if someone works 20 hours, enter .5.

<h3>PART 3: REQUIRED EXHIBITS</h3>

Exhibit A - Company Background a brief narrative describing the company's history a description of the company's current operations including products, markets, etc. trade references, primary customer listing, and banking relationships a description of the company's current operating facilities - both owned and leased a summary of the company's current full and part-time employment a description of the company's need to undertake the proposed project for a new (start up) business (or business less than 3 years old) a written business Plan is required. a copy of the legal organizing documents (certificate of incorporation, bylaws, articles of organization, business certificate, assumed name certificate) and evidence of filing.

Exhibit B - Project Information physical description of the proposed project, including any business or residential relocation which may result from the undertaking of the project projected new employment from each of the three years following project completion include job description; number of hours worked each week; required skills, education, and experience; hourly wage/salary; and recruitment practices projected changes in property tax revenues resulting from the project source of all project costs shown in Part 2 of this application (vendor quotes, negotiated sales prices, engineer's or contractor's estimates, catalog prices, etc.) summary of proposed project financing, including status of other loan applications, sources of equity capital, etc. amount of loan assistance requested with this application, proposed repayment terms, and available security

Exhibit C- Financial Information

Note - Financial statements must be in a form acceptable to the lender. The applicant may wish to verify the acceptability of its statements prior to preparation.

financial statements of the company for the last three (3) completed fiscal years projected balance sheet and income statement for three (3) years following completion of the project, and projected monthly cash flows for at least the first year following completion of the project interim financial statements of the company through the most recent month available, but in no case more than three (3) months prior to the loan application date personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company financial statements for each company and/or individual who will act as a guarantor of the requested financing

Exhibit D- Additional Information (as applicable) documentation of project costs including vendor quotes, buy/sell agreements, binding options to purchase, engineers or contractor's estimates, appraisal for realty to be acquired, etc.

Notary Signature and Stamp

NOTE:

“Hold Harmless” and “Authority to Collect Personal Information” agreements must accompany this application.

Authority to Collect Personal Information

This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974). Effect on Non-disclosure: Omission of an item means your application might not receive full consideration.

I/we authorize disclosure of all information submitted in connection with this application to the financial institution agreeing to participate in the loan.

As consideration for any Management and Technical Assistance that may be provided, I/we waive all claims against the Genesee County Chamber of Commerce and its consultants.

I/we realize that if I/we do not comply with these Agreements and Certifications, the lender can call, terminate or accelerate repayment of the loan.

The information contained in this statement is provided for the purpose of obtaining or maintaining credit with the Genesee County Chamber of Commerce ("Chamber") on behalf of the undersigned, or persons, firms or corporations on whose behalf the undersigned may execute a guaranty in the Chamber's favor. Each of the undersigned understands and acknowledges that the Chamber will rely on the information provided in this statement (including the designations made as to ownership of property) in deciding to grant or continue credit or to take action. Each of the undersigned represents and warrants to the Chamber that the information provided in this statement is true and complete until written notice of changed circumstances is given to the Chamber by the undersigned. The Chamber is authorized to obtain credit information from others concerning the applicant and is authorized to provide credit information to others concerning any credit granted. As part of the credit investigation process, the Chamber may request a consumer report with respect to the undersigned in connection with this application for credit or in connection with any update, extension or renewal of credit. Upon request made to Chamber by any of the undersigned, the Chamber will furnish to such a person the name and address of the consumer reporting agency that provided the consumer report. Each of the undersigned agrees the Chamber may retain this information obtained by the Chamber in connection with the Chamber's review of the credit worthiness of the undersigned or any party for whom or which any of the undersigned has offered to execute a guaranty in favor of the Chamber.

Signature

Name & Title

Date

Signature

Name & Title

Date

Signature

Name & Title

Date

Signature

Name & Title

Date

Note: Authority to Collect Personal Information must be dated and signed by each person with an ownership interest in the business applying for the loan.

Signature of Preparer: _____ Date: _____
(if other than applicant)

Corporate Seal

Date: _____

Attested By: _____

Date: _____

HOLD HARMLESS AGREEMENT

Applicant hereby releases the Genesee County Chamber of Commerce and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Chamber") from any and all liability and agrees to indemnify, defend and hold the Chamber harmless from and against any and all liability arising from or expenses incurred by (i) the Chamber's examination and processing of, and action pursuant to or upon, the attached application, regardless of whether or not the application or the Project described therein or the issue of funds requested therein are favorably acted upon by the Chamber, and (ii) the Chamber's financing of the Project described therein..

If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper, or requested action, or withdraws, abandons, cancels or neglects the application, or if the Applicant is unable to find financing for the balance of the project, then, and in that event, upon presentation of an invoice itemizing the same, Applicant shall pay to the Chamber, its agents or assigns, all actual costs incurred by the Chamber in the processing of the application, including attorneys fees, if any, and upon such payment in full, no further obligation of the Applicant to the Chamber, or of the Chamber to the Applicant, shall exist.

Signature

Name & Title

Date

Signature

Name & Title

Date

Signature

Name & Title

Date

Signature

Name & Title

Date

Note: HOLD HARMLESS AGREEMENT must be dated and signed by each person with an ownership interest in the business applying for the loan.

Family Income Form (if applying as Low to Moderate Income)

The loan for which you are applying has been made available with financial assistance provided from Federal Community Development Block Grant funding. As a result, we are required to obtain the following information:

Name: _____

Address: _____

INSTRUCTIONS

Determine your family size by counting yourself and each family member who currently resides with you within the same housing unit and enter the number in the space provided. A family member is a person who is related to you by birth, marriage, or adoption. Next, total the income from all sources received during the last calendar year (January through December) by yourself and each member of your family who currently resides with you and check the box for the appropriate range.

	Family Size		\$34,800	
			\$36,000	
	\$13,050		\$38,500	
Below	\$14,900		\$39,750	<input type="checkbox"/>
\$13,050	\$16,800	\$33,551	\$41,000	
\$14,901	\$18,650	\$34,801		
		\$36,001	\$44,750	
\$16,801	\$20,150	\$38,501		
\$18,651		\$39,751	\$49,700	
	\$21,650	\$41,001	\$53,700	
\$20,151		\$44,751	\$57,650	
	\$21,750	\$49,701	\$61,650	<input type="checkbox"/>
\$21,651	\$23,150			
\$21,751		\$53,701	\$65,600	
	\$24,600	\$57,651	\$65,600	
\$23,151	\$24,850			
\$24,601		\$61,651		
	\$27,950	Over		
\$24,851	\$31,050			
\$27,951	\$33,550			
\$31,051				

if you are a female

Check if you are head of household

Check handicapped if you are individual

Check at least 65 years old

	Ethnic Origin check one (x)
	White
	Black/African American
	Asian
	American Indian/Alaskan Native
	Native Hawaiian/Other Pacific Islander
	American Indian/Alaskan Native and White
	Asian/White
	Black/African American and White
	American Indian/Alaskan Native and Black Other (specify: _____)
Also check the following box if applicable:	
	Hispanic (Spanish origin)

The information provided herein will be confidential and will only be used to provide statistical data required under the Community Development Block Grant program. It is subject to verification pursuant to the rules and regulations of the U. S. Department of Housing and Urban Development.

I CERTIFY THAT THE INFORMATION PROVIDED HEREIN IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

Signature _____ Date _____