



**Adirondack Economic Development Corporation**  
**Steven Garneau, Small Business Support Specialist**

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## Helping Sustain the Adirondacks

### Checklist for Complete Loan Application

- Signed Loan Application
  - Personal Financial Statement
  - Last three years of personal Federal tax returns
  - Last three years of business Federal tax returns (existing businesses)
  - Year-to-Date Financial Statements (existing businesses)
  - Business Plan with three years cash flow projections by month
  - Owner(s) Résumé(s)
  - Sources and Uses Statement
  - Bank declination, if loan request is \$20,000 or more (micro-loan program only)
  - List of collateral offered, with serial numbers (if applicable)
  - Sole Proprietors and Partnerships - DBA Certificate
  - Corporations - Corporation Certificate, Bylaws and Filing Receipt
  - Limited Liability Companies (LLC) - Articles of Organization, Operating Agreement (including any amendments) and Filing Receipt
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# Adirondack Economic Development Corporation Loan Application

Please complete the following information. We will review your application form and any additional information that you provide to determine if you are eligible for any of the AEDC Loan Programs, the Village of Lake Placid Revolving Loan Fund, the Village of Saranac Lake Revolving Loan Fund and/or the Town of Plattsburgh Local Development Corporation Economic Development Revolving Loan Fund. If you are eligible, we will schedule a meeting with you to discuss your loan request. We may ask for more specific information regarding your business and loan request.

**PLEASE NOTE: There is an application fee of \$100.00.**

**Who referred you to AEDC?** \_\_\_\_\_

**BUSINESS INFORMATION** (Use additional paper if necessary)

Owner(s):

Name(s)	SS#	DOB	% Ownership	Home Address	City/State/Zip	County
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Name(s)	SS#	DOB	% Ownership	Home Address	City/State/Zip	County
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Mailing Address (if different): \_\_\_\_\_  
Street City County Zip

Business Ph: (\_\_\_\_) \_\_\_\_\_ Home Ph: (\_\_\_\_) \_\_\_\_\_ Cell Ph: (\_\_\_\_) \_\_\_\_\_

Email: \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_

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

Type of Business Organization:     Not established     Sole Proprietorship – \_\_Using Own Name \_\_Filed DBA  
     Partnership             S Corporation     C Corporation     Limited Liability Corporation (LLC)

Business Location (if different): \_\_\_\_\_  
Street City County Zip

Describe Type of Business (Product or Service):

- Retail                     Service                     Manufacturing             Construction             Finance, Insurance, Real Estate
- Wholesale, Distribution     Unknown at this Time
- Other: \_\_\_\_\_

Date Business Established: \_\_\_\_\_ Current Number of Employees (Do not count yourself as an employee):  
Full Time \_\_\_\_\_ Part Time \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_ Projected first year sales (per cash flow projections) \$ \_\_\_\_\_

Personal/business judgments, liens, unsettled lawsuits or major disputes?     YES     NO

If YES, Please Explain: \_\_\_\_\_

Does the business, or do any principals of the business, have any unpaid taxes outstanding?

YES  NO If YES, Please Explain: \_\_\_\_\_

Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?  YES  NO If YES, Please explain: \_\_\_\_\_

Have you attended any AEDC "Small Business Institute" classes?  Yes  No  
Have you completed a Business Plan?  Yes  No  Partial If so, please submit a copy with this Application.  
When/by whom was Business Plan prepared? \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_

Are you are working with a counselor at the Small Business Development Center?  Yes  No  
Name of Counselor: \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_

Are you working with a counselor at the Service Corps of Retired Executives?  Yes  No  
Name of Counselor: \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_

### **LOAN INFORMATION**

Total loan request: \$ \_\_\_\_\_

Break down use of funds (Please submit a sources and uses statement with this application):

Working Capital \$ \_\_\_\_\_ Equipment \$ \_\_\_\_\_ Inventory \$ \_\_\_\_\_  
Real Estate \$ \_\_\_\_\_ Supplies \$ \_\_\_\_\_

Personal cash available to invest in business/project: \$ \_\_\_\_\_ Source: \_\_\_\_\_

Personal cash already spent to start up business \$ \_\_\_\_\_ Use(s): \_\_\_\_\_

What Collateral will you pledge:  
 House  Auto  Property  Machinery/Equipment  Inventory  
 Other: \_\_\_\_\_

What bank have you contacted for financing? \_\_\_\_\_

Name of Banker: \_\_\_\_\_ Telephone #: \_\_\_\_\_

### **CERTIFICATIONS:**

Please read the following and sign the Application Form below. **All owners, officers, or partners must sign this application.** If you have any questions, please call (518) 891-5523.

*This is an Equal Opportunity Program. USDA prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation or marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc) should contact USDA's TARGET center at 202-720-2600(voice and TDD). To file a complaint of discrimination write: USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington DC 20250-9410 or call 202-720-5964(voice and TDD).*

The information in this Loan Application is provided for the purpose of applying for funds under the AEDC MicroLoan/IRP Program, Village of Lake Placid Revolving Loan Fund, Village of Saranac Lake Revolving Loan Fund and/or Town of Plattsburgh Local Development Corporation Economic

Development Revolving Loan Fund. The information is accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this Loan Application and I hereby give my consent for such information to be provided to Adirondack Economic Development Corporation. I also understand that the Adirondack Economic Development Corp. retains the sole decision as to whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate, and terms approved by the Program.

**I AUTHORIZE** Adirondack Economic Development Corporation (AEDC) to obtain a credit report on me through the credit reporting agency of its choice. If an adverse credit decision is made due totally or partly to the information on the credit report, AEDC will give me a copy of the credit report, a summary of my rights under the Fair Credit Reporting Act, and the source of the credit report so that I may contact them if I wish.

**I UNDERSTAND THAT ALL INFORMATION I SUBMIT TO AEDC'S LOAN PROGRAM WILL BE KEPT ON FILE FOR A MAXIMUM OF 60 DAYS. IF I DO NOT REQUEST THE RETURN OF THIS INFORMATION IT WILL BE SHREADED AND DISPOSED OF.**

Name (Printed): \_\_\_\_\_ Name (Printed): \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Demographic Information: The SBA/US RDA has requested the following information for statistical purposes only.

*"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.**"*

Please check all that apply:

Gender:	<input type="checkbox"/> Male	<input type="checkbox"/> Female		
Business Owned by:	<input type="checkbox"/> Female (100%)	<input type="checkbox"/> Female (51%)	<input type="checkbox"/> Male (100%)	<input type="checkbox"/> Male (51%)
Veteran Status:	<input type="checkbox"/> Non-Veteran	<input type="checkbox"/> Vietnam-era Veteran	<input type="checkbox"/> Other Veteran	
Race/Ethnicity:	<input type="checkbox"/> African American	<input type="checkbox"/> Hispanic	<input type="checkbox"/> White	<input type="checkbox"/> Puerto Rican
	<input type="checkbox"/> Eskimo/Aleuts	<input type="checkbox"/> American Indian	<input type="checkbox"/> Multi Group	<input type="checkbox"/> Asian/Pacific Islander

Your current employment status is:

<input type="checkbox"/> Employed Full Time	<input type="checkbox"/> Employed Part Time
<input type="checkbox"/> Self Employed Full Time	<input type="checkbox"/> Self Employed Part Time
<input type="checkbox"/> Displaced Homemaker	<input type="checkbox"/> Unemployed
<input type="checkbox"/> Public Assistance	<input type="checkbox"/> Retired

Your combined household income as of today is:

Yearly: \$ \_\_\_\_\_ How many in your household: \_\_\_\_\_

Adirondack Economic Development Corporation, 67 Main Street, Suite 300, Saranac Lake, NY 12983  
For more information please contact our office at (518) 891-5523 or at Toll Free 1-888-243-2332  
Telecommunication Services for the Deaf: 1-800-662-1220



**PERSONAL FINANCIAL STATEMENT**

**U.S. SMALL BUSINESS ADMINISTRATION**

As of \_\_\_\_\_, \_\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & in Banks .....	\$	Accounts Payable .....	\$
Savings Accounts .....	\$	Notes Payable to Banks and Others .....	\$
IRA or Other Retirement Account .....	\$	(Describe in Section 2)	
Accounts & Notes Receivable .....	\$	Installment Account (Auto) .....	\$
Life Insurance-Cash Surrender Value Only .....	\$	Mo. Payments \$	
(Complete Section 8)		Installment Account (Other) .....	\$
Stocks and Bonds .....	\$	Mo. Payments \$	
(Describe in Section 3)		Loan on Life Insurance .....	\$
Real Estate .....	\$	Mortgages on Real Estate .....	\$
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value .....	\$	Unpaid Taxes .....	\$
Other Personal Property .....	\$	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities .....	\$
Other Assets .....	\$	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities .....	\$
<b>Total</b>	\$	Net Worth .....	\$
		<b>Total</b>	\$

Section 1. Source of Income	Contingent Liabilities
Salary .....	As Endorser or Co-Maker .....
Net Investment Income .....	Legal Claims & Judgments .....
Real Estate Income .....	Provision for Federal Income Tax .....
Other Income (Describe below)* .....	Other Special Debt .....

Description of Other Income in Section 1.

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\*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly,etc.)	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bonds.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

**Section 6. Unpaid Taxes.** (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

**Section 7. Other Liabilities.** (Describe in detail.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

**PLEASE NOTE:** The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**

# BUSINESS NAME

Please list everything you plan to use the funding for and the total amount for that "use". Please also list every source of financing you hope to draw from.

## SOURCES AND USES STATEMENT

Loan Request: \$\_\_\_\_\_

The following items are included in the determination of the request amount:

<u>Use</u>	<u>Amount</u>
Land	
Bldg. Const./Renovation	
Machinery & Equipment	
Furniture & Fixtures	
Leasehold Improvements	
Contingencies	
Inventory	
Working Capital	
<b>TOTAL</b>	<b>\$_____</b>

***Note:** These "uses" should be changed to reflect your business loan request.*

<u>Source</u>	<u>Amount</u>
Owner Equity	
Town of Plattsburgh LDC	
AEDC	
Bank	
<b>TOTAL</b>	<b>\$_____</b>

***Note:** Total "Sources" must equal total "Uses"*







**Certification Regarding  
Debarment, Suspension, Ineligibility and Voluntary Exclusion  
Lower Tier Covered Transactions**

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 13 CFR Part 145. The regulations were published as Part VII of the May 26, 1988 *Federal Register* (pages 19160-19211). Copies of the regulations may be obtained by contacting the person to which this proposal is submitted.

**(BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS ON REVERSE)**

- (1) The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals are presently debarred, suspended, proposed for disbarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
- (2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

Business Name \_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_  
Name and Title of Authorized Representative

\_\_\_\_\_  
Signature of Authorized Representative

## INSTRUCTIONS FOR CERTIFICATION

1. By signing and submitting this proposal, the prospective lower tier participant is providing the certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.
3. The prospective lower tier participant shall provide immediate written notice to the person to which this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations (13CFR Part 145).
5. The prospective lower tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.
6. The prospective lower tier participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion—Lower Tier Covered Transactions," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List.
8. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
9. Except for transactions authorized under paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.

In addition, all applicants must be assigned a Dunn & Bradstreet Data Universal Numbering System number (DUNS). Organizations can receive a DUNS

number at no cost by calling the toll-free DUNS number request line, 1-866-705-5711, or going online at

<http://fedgov.dnb.com/webform/pages/CCRSearch.jsp>

# AEDC Business Plan Outline Checklist

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A business plan is required to effectively evaluate and process your loan request.  
Please contact our staff to schedule an appointment or meet contacts in your area.

## **I. Products & Services**

- o List all products and services (menu, order form, etc.)
- o Include copies of special patents, copyrights, and/or permits necessary to provide this product/service
- o How are you unique or better than the competition?
- o List suppliers and their terms of payment
- o Manufacturing Process: If applies

## **II. Market Analysis**

- o Target Market (define your niche or targeted market): Current & prospective (List of current customers; provide survey of potential clients, letters of intent)
- o Competition: Name, Address

## **III. Marketing Strategy**

- o Pricing Policy: (include price list if you have)
- o Discounts: To whom, how much, what do they have to do to get the discount
- o Credit Policy: Lay-a-way, 6 months same as cash, 50% up front, cash only, credit cards?
- o Collection: What do you do if someone does not pay?
- o Methods of selling: Where, How often, When, How much does it cost - Provide samples if have

## **IV. Management Plan**

- o Copy of all licenses and permits (vendor's license, articles of incorporation, partnership agreement, reg. of name)
- o Resumes of owners and/or key personnel
- o Copy insurance coverage (in business, proof of coverage - start up, show quote.)
- o Copy Rental agreement (if applies, do not need if working from your home)
- o Goals for loan period, including jobs created
- o Technical & professional assistance: name, business, address, phone (accountant, attorney, ins. agent and banker)
- o Sample of brochure, business card, employee guidelines or other management forms or information

## **V. Financial Data**

- o 3 references (personal or business)
- o Current personal financial statement (<30 days old)
- o Last 3 years personal tax returns
- o Last 3 years business tax returns (or as applies) Must provide if purchasing existing business
- o Business Balance Sheet (within the last 30 days)
- o Interim Profit & Loss statements, monthly
- o Last 3 months Business and Personal Bank Statements
- o Accounts receivable & accounts payable aging report
- o 1 year, by month, cash flow projections with assumption statements
- o Source & Use Statement (provide back up for numbers, ad, quote, etc.)

**FOR ASSISTANCE IN COMPLETING THE LOAN APPLICATION CONTACT:**

Adirondack Economic Development Corporation: (518) 891-5523

**STATE AND LOCAL PERMITS AND LICENSES**

Local requirements can be determined by contacting village, town, city or county clerks; state requirements can be found by calling OBPR at (800) 342-3464.

**FILE WITH THE NYS SALES TAX DEPARTMENT**

To operate as a business in New York State you are required to register as a vendor with the Tax Department; forms can be obtained by calling (800) 462-8100.

**FEDERAL IDENTIFICATION NUMBER**

An Employer Identification Number is required by the Internal Revenue Service if you will have one or more employees, or if not an employer, if your business is a partnership or a corporation; forms can be obtained by calling (800) 829-3676.

**FILE A CERTIFICATE OF BUSINESS NAME (DBA)**

Register a "Certificate of Doing Business Under an Assumed Name" with the County Clerk in the county where the business will be conducted; should be prepared and registered in triplicate – one for the county clerk, one for your bank, one for your records.