

APPLICATION FOR  
NEWPORT NEWS  
URBAN DEVELOPMENT  
ACTION GRANT  
LOAN PROGRAM

\_\_\_\_\_  
(Name of Applicant)

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

\_\_\_\_\_  
(Signature of Applicant's Representative)

\_\_\_\_\_  
(Amount Requested)

1. PROJECT APPLICANT (Proposed Owner of Project)

A. Applicant's Legal Name: \_\_\_\_\_  
 Street Address: \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_  
 Telephone Number: \_\_\_\_\_  
 Contact Person(s)/Title: \_\_\_\_\_

Brief Description of Business:

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

B. Business Organization:

S Corporation     Partnership  
 C Corporation      Sole Proprietorship

Date and State of Incorporation: \_\_\_\_\_  
 Federal Employer Identification Number: \_\_\_\_\_

Is applicant a subsidiary or direct or indirect affiliate of any other organization?

Yes              No

C. Management: All officers, directors and 20% owners of the applicant are listed below:

Name	Office Held/ Social Security #	Stock Ownership
Home Address <u>Telephone number</u> _____ _____ _____	_____ _____ _____	_____%
_____ _____ _____	_____ _____ _____	_____%
_____ _____ _____	_____ _____ _____	_____%
_____ _____ _____	_____ _____ _____	_____%

- D. Does any individual person or organization not listed above hold 50% interest in the applicant, directly or indirectly?  Yes  No
- E. Have any of the persons listed above ever been charged with, or convicted of any criminal offenses, other than a minor motor vehicle violation?  Yes  No
- F. Has the applicant or any person listed above been connected with, been in receivership, or adjudicated as bankrupt?  Yes  No
- G. Please list below each occupant of the facility to be financed, if a building, together with a description of the type of business use and percentage of occupancy of the facility to be financed.

<u>Occupant</u>	<u>Type of Business</u>	<u>% Occupancy</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

II. PROJECT REPRESENTATIVES

Applicant's Regular Bank/Branch:

Street Address

City, State, Zip

Telephone

Contact Person

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Probable Lender for this Project:

Street Address

City, State, Zip

Telephone

Contact Person

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Project Contractor:

Street Address

City, State, Zip

Telephone

Contact Person

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Project Manager:

Street Address

City, State, Zip

Telephone

Contact Person

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Legal Representative(s):

Street Address

City, State, Zip

Telephone

Contact Person

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Accountant(s):

Street Address

City, State, Zip

Telephone

Contact Person

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III. PROJECT SUMMARY AND BUSINESS PLAN

A. Brief narrative description of the project and business plan. (Attach excerpts of the business plan as appropriate):

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B. Location of the Proposed Project: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City, State, Zip \_\_\_\_\_

C. Buildings:

1. Does the project involve the acquisition of existing building(s)?  
 Yes  No

If Yes, please identify prior use, elaborate on proposed use, and identify whether property is under option:

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2. Does the project consist of additions or renovations to existing buildings?  
 Yes  No

If Yes, please summarize the nature of the improvements.

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3. Has any construction, rehabilitation, or renovation activity occurred to date, which is included in the total project cost?  
 Yes  No

If Yes, please summarize the extent of the activity undertaken and identify what percent it represents of the total work to be done.

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4. Zoning and Infrastructure:

The proposed use of the project meets all governmental zoning and subdivision regulations.  Yes  No

There are adequate utilities, sewage and drainage available to the building per City requirements.  Yes  No

There is adequate off-street parking to meet the needs of the business per City requirements.  Yes  No

D. Equipment to be acquired for this project:

<u>Description of Equipment</u>	<u>Value</u>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

Please list or notate if above equipment or other equipment is available as collateral for this project:

<u>Description of Equipment</u>	<u>Value</u>
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<hr/>	<hr/>
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In addition to the above list, the following related costs will be incurred in the equipment installation stage of this project:

<u>Description of Equipment and Installation</u>	<u>Value</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

IV. SOURCES AND USES OF FUNDS

	Equity	Bank Name	NNUDAG Loan Program	Other	Total
Acquisition					\$0
Renovation/ Rehabilitation					\$0
Leasehold Improvements					\$0
Machinery & Equipment					\$0
Inventory					\$0
Operating Capital					\$0
Professional Fees, etc.					\$0
Miscellaneous, other					\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Please fill out the table with applicable monetary amounts. (Reflect where funds are coming from and how they will be used.)

V. ANTICIPATED BENEFITS TO THE CITY OF NEWPORT NEWS

A. Identify how the project will expand or diversify employment opportunities and otherwise encourage economic development in Newport News:

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B. Summarize how future job vacancies will be filled. Also indicate how eligible low and moderate income individuals will be identified (i.e., Virginia Employment Commission, Greater Peninsula Job Training Consortium, and other job referral services):

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C. Identify efforts in hiring long-term unemployed.

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D. Employment Impact

Indicate below the number of people presently employed at the site of the project and number that will be employed at the site at the end of the first and second years after the project has been completed (do not include construction workers):

Restate Co. Name: \_\_\_\_\_ Date Completed: \_\_\_\_\_



EMPLOYMENT BY CATEGORY

<u>Job Classification</u>	<u>FULL-TIME EQUIVALENTS</u>		
	<u>On Site at Present</u>	<u>First Year</u>	<u>Second Year</u>
Officers/Owners	_____	_____	_____
Professional//Managerial	_____	_____	_____
Technical	_____	_____	_____
Clerical	_____	_____	_____
Sales	_____	_____	_____
Production/ Manufacturing	_____	_____	_____
Other Service Jobs	_____	_____	_____
Cooks	_____	_____	_____
<b>TOTALS</b>	_____	_____	_____

Is seasonal or part-time employment utilized?       Yes       No

BREAKDOWN OF NEW JOBS

<u># of New Jobs</u>	<u>Avg. Salary Per Stated Period</u>	<u>Job Title</u>	<u>Experience or Skill Level Required</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

E.      Fiscal Impact Statement and Tax Benefits

1.      Estimated amount of sales or use tax revenue per annum derived from the project to be financed (includes gasoline tax)      \$ \_\_\_\_\_
  
2.      Estimated amount of business or license tax revenue per annum derived from the project to be financed      \$ \_\_\_\_\_

- |    |   |                |                                  |
|----|---|----------------|----------------------------------|
| 3. | Current estimate of real property, business equipment, and machinery and tools taxes per year using present tax rates.                      | RE<br>BE<br>MT | \$ _____<br>\$ _____<br>\$ _____ |
| 4. | Estimated annual sales figure of goods and/or services produced and/or sold by the business.  |                | \$ _____                         |
| 5. | Estimated dollar value per year of goods and services that will be purchased in the City of Newport News for the operation of the business. |                | \$ _____                         |
| 6. | Current average annual salary per regular employee actively engaged in the operation of the business.                                       |                | \$ _____                         |
| 7. | Maximum amount of financing sought.   |                | \$ _____                         |
| 8. | Leverage ratio - Private Investment: NNUDAG Loan  |                | \$ _____                         |
| 9. | Average dollar value of NNUDAG assistance per job created.  |                | \$ _____                         |

VI. TOP MANAGEMENT TEAM

Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Street Address \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_  
 Telephone \_\_\_\_\_

Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Street Address \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_  
 Telephone \_\_\_\_\_

Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Street Address \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_  
 Telephone \_\_\_\_\_

VII. Required Attachments to Application

- A. Appropriate Application Fee (\$50, \$100, \$150; see guidelines).
- B. Current Business Financial Statements and tax returns for the applicant's three most recent fiscal years, where applicable.
- C. Most recent interim financial statements of the applicant, if applicable.
- D. Three-year projected pro forma income statements and cash flow statements. Pro formas should be broken down on a monthly basis for a minimum of the first year or six months beyond the breakeven point and annually thereafter.
- E. Such non-financial information or supporting information necessary to substantiate the application, including, but not limited to:  
  
Estimates, quotations, receipts, contracts, orders, invoices, leases, sales agreements, documentation from architects, engineers, contractors, suppliers, or others involved in the sale, lease or construction of fixed assets, if any, for applicant's project including schedules of implementation.
- F. Business Plan or description and history of business.
- G. Current personal financial statements of principals and three years of personal tax returns.
- H. Resumes of principals and top management.

**PUBLIC INFORMATION DISCLOSURE**

The undersigned understands and agrees that all information furnished in connection with his application for a Newport News Urban Development Action Grant (NNUDAG) loan involves the use of public funds and as such may be made public pursuant to the statutes of the United States of America and the Commonwealth of Virginia.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Applicant's Signature

**VERIFICATION OF FINANCIAL FEASIBILITY**

The undersigned authorizes the City of Newport News and/or the Newport News Redevelopment and Housing Authority representatives to verify all information furnished in connection with the application for a loan under the Newport News Urban Development Action Grant (NNUDAG) program. The information that may be verified includes, but is not limited to, the following: employment, pensions, mortgages, deposits, and any other income; personal or business loans; hazard insurance; and further, to obtain a credit report.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Applicant's Signature

## EMPLOYMENT CERTIFICATION STATEMENT

Newport News Urban Development Action Grant Loan Program

### 570.3 Definitions

(n) "Low and moderate income household" or "lower income household" means a household whose income does not exceed 80 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families, except that the Secretary may establish income ceilings higher or lower than 80 percent of the median for the area on the basis of the Secretary's findings that such variations are necessary because of unusually high or low family incomes.

(o) "Low and moderate income person" or "lower income person" means a member of a family having a family income within the limits determined in accordance with Section 570.3(n) or any unrelated individual whose income does not exceed the one-person limit determined in accordance with Section 570.3(n).

570.901 (b) Review for compliance with primary objectives.

(1) Activities benefiting low and moderate income persons.

(i)(B) Economic development activities designed to create or retain permanent jobs, the majority of which are available or will be available to low and moderate income persons. Jobs are considered to be available to low and moderate income persons based on the nature and extent of the skills, education, and experience required to qualify for the jobs, training opportunities which would make such jobs available to low and moderate income persons who would not otherwise qualify, advertising and recruiting efforts directed toward low and moderate income persons, and the accessibility of the jobs to areas where substantial numbers of low and moderate income persons reside.

I certify that \_\_\_\_\_ will use its best efforts to create \_\_\_\_\_ **jobs** within \_\_\_\_\_ **years** as a result of the NNUDAG loan. A minimum of 51% of the jobs created will be held by or will be made available to low and moderate income persons in accordance with 570.3 (n), (o) and 570.901 (b)(1)(i)(B).

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Firm Representative

## AFFIRMATIVE ACTION GUIDELINES

\_\_\_\_\_ is committed to the concept of equal employment opportunity for all of its employees and applicants for employment. In accordance with the objectives of this policy, \_\_\_\_\_ has declared a policy of providing employment opportunities without regard to race ethnicity, color, religion, sex, national origin, political affiliation, age, handicapped status, or any other non-merit factor.

In addition, while it is the policy to provide fair and equal employment opportunity to all qualified applicants to enter and advance in employment at \_\_\_\_\_ on the basis of demonstrated merit relative to appropriate job-related standards, it is also the policy to take affirmative action to seek out individuals at any level of the organization whose potential has not been fully utilized, with the objective of assisting them to reach their full potential and merit job standards. Affirmative action will also include \_\_\_\_\_ actively seeking additional sources of applicants to help meet the objective of equal employment opportunity.

The affirmative action program is developed on the following principles:

1. To recruit, hire, train and promote persons for all job vacancies without regard to race, color, religion, sex, national origin, age, handicapped status, or any other non-merit factor, except where sex or physical requirements constitute a bona fide occupational qualification necessary to properly and efficiently function in the job.
2. To identify and eliminate all employment practices, which have an adverse impact on minorities, women or others, protected by applicable law.
3. To determine the extent to which minorities and women are underutilized in major groups, and develop a program of advancement and tenure which will make employment attractive as a career and encourage each employee to render his/her best service.
4. To ensure that promotional decisions are in accordance with principles of equal employment opportunity by imposing only valid requirements on promotional opportunities.
5. To ensure that personnel actions, such as compensation, benefits, transfers, lay-offs, returns from lay-off, company-sponsored training, education tuition reimbursement, and social and recreation programs will be administered without regard to race, color, religion, sex, national origin, age, handicapped status, or any other non-merit factor.

I certify that \_\_\_\_\_ will comply with all provisions of the affirmative action policy statement provided above.

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Firm Representative