



Empire State Development

MERF PROJECT INFORMATION WORKSHEET INSTRUCTIONS

Thank you for bringing your project to Empire State Development. We look forward to working with you on bringing your project to a successful conclusion. In order to accomplish this mission, we ask that you complete and return the attached worksheet.

Your responses will enable us to begin an evaluation of possible financial assistance. In preparing your responses, *please note that ESD cannot consider assistance for any expenditures already incurred or for project activities commenced or committed to prior to the company's written acceptance of an offer of assistance from ESD.*

This is NOT a funding application. This information is needed to help ESD evaluate your project for possible financial assistance. Information presented here should accurately state the company's current situation and its best estimates of project impacts. If ESD decides to offer assistance, an offer letter will be issued and, if accepted, a separate funding application will be required for approval by the Empire State Development Corporation Board before disbursement of funds.

Please note that ESD staff may ask for additional information or for clarification of the responses provided in this questionnaire, including financial projections if needed. This is most likely to apply to start-ups, financing gap analysis and workouts, among other project types.

I. Company/Organization Information

In this section, please supply background information on your company or organization. If there is more than one legal entity involved in the project (for example, if a parent company will enter into a funding agreement with ESD but a subsidiary will occupy the project facility) or if the company has multiple locations and/or products, please provide a clear explanation of the roles and responsibilities of the various entities in relation to the project including exactly what activities will occur at the NYS project location. Kindly note that if you are a developer and the proposed project involves real estate development, please provide a description of prior development projects and also your experience with similar projects. Please outline your experience working with community based organizations and your willingness to work with local groups as a joint partner or community sponsor in connection with the proposed project.

II. Project Location:

Use this section to describe the New York location for the project. Provide the exact building or site address if available. If the project is at a greenfield site or industrial park that does not yet have a street address, please provide the name of the industrial park or a description of the site location. If there are multiple sites under consideration and/or a final decision has not yet been

made, provide as much information as possible on the various options and the factors that will be considered in the selection process, including the timeframe for a site location decision.

III. Project Information:

Please describe the project in a separate attachment, including a brief overview of the specific activities the company is planning to undertake that will directly result in job creation or retention in New York State over a one to five year time period.

DEFINITIONS

In the jobs and employment section, please note the definitions to be used when completing this section:

A **Full-time Permanent Employee** is a full-time, permanent, private sector employee on the grantee's payroll who works at the project location for a minimum of 35 hours per week for not less than 4 consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the grantee to other employees of comparable rank and duties; or 2 part-time, permanent, private sector employees who work at the project location for a combined minimum of 35 hours per week for not less than 4 consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the grantee to other employees of comparable rank and duties.

A **Full-time Contract Employee** is a full-time private sector employee (or self-employed person) who is not on the grantee's payroll but who works for the grantee for a minimum of 35 hours per week for not less than 4 consecutive weeks providing services that would otherwise be provided by a Full-time Permanent Employee. The position held by a Full-time Contract Employee is a year round position.

Retained Jobs are defined as those at risk of being lost or moved out of state should the Project not proceed. In the above section, please report only those retained jobs that are truly at risk and the time period over which these jobs would be lost without ESD assistance.

Description of the Program

The program provides financing for projects that retain or create significant numbers of private sector jobs in economical distressed areas of New York State that falls within the service areas of the Port Authority of New York and New Jersey. These areas include New York City and parts of Nassau, Westchester, and Rockland counties. The assistance is as follows
.There are loans of up to a maximum of \$5,000,000, or 10% of the total project costs whichever is less, with a minimum of 10% borrower equity, for improvement of land and building, construction and renovation and for machinery and equipment purchases. Related ancillary costs including reasonable legal and appraisal costs, brokerage commission, interest costs, survey expenses, architectural and engineering fees, site preparation and relocation expenses and working capital are eligible for funding

MERF does not fund expenses incurred prior to an ESD application or for payment of taxes and construction or renovation of residential facilities. Businesses that provide legal, medical, nursing services and newspaper, broadcasting or other news media business are ineligible. However, with regard to the latter, their production facilities can be funded. Debt refinancing

can only be funded by MERF if these funds are being used as permanent financing to replace a construction loan.

The project budget you provide to us at this time will be included in any offer that may be made and will be used to determine whether financial assistance will be made available. We understand that this budget is an estimate, but if an offer is made and accepted, the company must notify ESD if the budget changes.

IV. Project Affirmation:

Please sign and Date the *Information Worksheet* where indicated.



V. Preliminary Questions

ESD is a public entity and uses taxpayer funds for its economic assistance programs. **Please complete the preliminary questions below and submit the responses, via email, to your ESD representative before completing the remainder of the worksheet.** If you answer “yes” to any of the questions, additional discussion may be necessary before ESD can continue its evaluation of your project. Our staff is available, at your convenience, to advise you on this process and answer any questions that you may have.

Your ESD representative for this project is: _____
 (name, tel # and email)

COMPANY NAME _____ **DATE:** _____

PREPARED BY: _____
 (please enter name, title, email and phone number of company representative)

Please mark in the appropriate column with an “X”:	YES	NO
1) Has there been any announcement (press release, media reports, etc.) regarding the project?		
2) Has there been any activity that could be interpreted as initiating the project, including, but not limited to (a) entering into or paying for any contracts, purchase offers, commitments, or other agreements for any project-related activities; (b) business formation or incorporation directly related to the project; or c) the project is required in order to fulfill a contract for which the company was successful bidder, or to comply with a regulatory requirement?		
3) Has the company applied for permits, sought approvals, and/or commenced other public actions, such as SEQR, necessary in support of this project?		
4) Is the company presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the company’s financial condition?		
5) Has the company or any of its affiliates ever been involved in bankruptcy, a creditor’s rights or receivership proceeding, or sought protection from creditors?		
6) Has the company ever settled a debt with a lending institution for less than the full amount outstanding?		
7) Has any senior manager or principal of the company ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?		
8) Has the company or any of its affiliates been cited for a violation of federal, State or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices?		
9) Are there any outstanding judgments or liens pending against the company other than liens in the normal course of business?		
10) Is the company delinquent on any New York State, federal or local tax obligations or has it been delinquent on any such tax obligations within the last 5 years?		

11) Does any portion of the proposed project, including the existing and new jobs committed to the project and future project activities, involve retail, real estate development, residential or overnight accommodations, professional or educational services, or casino or gambling activities?		
12) Has the business been in operation for less than three years?		

MERF PROJECT INFORMATION WORKSHEET

Project Name: _____

I. Company/Organization Information:

Company/Organization Name: _____

Contact Name: _____

Contact Title: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Tel: _____ Fax: _____

Email: _____

Name & Location of Parent Company if different from above: _____

Year Company or Organization was established: _____

Type of Business (Corp, LLC, Partnership, Etc.): _____

Publicly Traded: Yes No

Privately Held: Yes No

All businesses except publicly traded companies must attach three full years of historical financial statements and a year-to-date statement for the current year. This information must also be submitted by any entity that owns 50% or more of the applicant or otherwise controls it..

Principal NAICS Code at project location: _____

Product(s) or Services(s)
at project location: _____

Company's Employment Figures: Worldwide: _____ USA: _____

New York State *: _____

* If more than one NYS facility, please attach a list of showing each location, facility address, number of full-time or full-time equivalent employees. Total should equal above New York State figure.

Major Customers: _____

Primary Markets Served: _____

Company's Annual Sales: _____

What share of the company's product or service is sold within NYS?: _____ %

Major Competitors & Locations: _____

Are the company's key competitors making a competing product or offering a competing service in New York State? Yes No

II. Project Location*:

Project Site Address: _____

Municipality & County: _____

Is the project site in an Empire Zone: Yes No

If Yes, Name of Empire Zone: _____

* If the project involves more than one location, please attach a list of additional project sites:

Project Location Assembly District #*: _____ **Member:** _____

Project Location Senate District #*: _____ **Member:** _____

III. Project Information:

Please describe the project in a separate attachment. (See Instructions)

Estimated project commencement date (start of construction or other project activity):

STATEMENT OF NEED:

This section should clearly state the reasons that the State of New York is being asked to provide financial support for this project and present a **compelling argument** why that assistance is necessary to encourage the company to undertake the project. Provide information on alternative project locations or options being considered.

(attach additional sheets if necessary)

Estimated project completion date (date of occupancy or when project is ready for use,

Existing Permanent Full-time Jobs at the Project Site at present: # _____ | _____
New Permanent Full-time Jobs Created by the Project: # _____ over _____ years
New Full-time Contract+ Jobs Created by the Project: # _____ over _____ years
 + If contract period is less than 1 year, average length of contract is _____ months

Retained Permanent Full-time Jobs Resulting from Project: # _____ over _____ years
Retained Full-time Contract+ Jobs Resulting from Project: # _____ over _____ years
 + If contract period is less than 1 year, average length of contract is _____ months

Average Annual Wage (at project site)

New Job Annual Avg. Wage/Salary: Permanent \$ _____ Contract \$ _____
 Retained Job Annual Avg. Wage/Salary: Permanent \$ _____ Contract \$ _____
Total Annual Payroll: _____

Size of Facility: _____ SF Use of Facility: _____
New Construction: _____ SF **Expanded Construction** _____ SF
Space Renovated: _____ SF

Project Budget:

Project Item	Total Cost	Source of Funds
Real Estate Purchase*		
Construction Costs:		
<ul style="list-style-type: none"> ▪ Site Prep • New Construction ▪ Renovation • Utilities & Infrastructure • Telecom • Transportation Access • Other (Specify) 		
Machinery and Equipment (attach M&E purchase list)		
Soft Costs (specify) design and engineering, legal, construction management, etc.		
Other (specify) including relocation and moving expenses		
Total		

*Please describe and quantify any real estate leasing costs incurred as part of the project:

List any New York State, Local or Federal Government or Public Authority grants or loans that have been committed to the project. Specify source, amounts, purpose, and terms, and conditions for disbursement.

Grant or Loan Source	Amount	Purpose or Use	Terms and Conditions

Are there serious competing out of state incentives? Yes No
 If yes, please list alternate locations/incentives and describe:

Is the company currently subject to any job creation employment level obligations capital investments or other commitments resulting from previous public (state local or federal) funding? Yes No
If yes, indicate source of the funds, amount of loan or grant, date disbursed, any capital investment requirements, and job retention or creation commitment using the following charts and attaching additional sheets as necessary.

Previous ESD Assistance Received by the Company

Project #	Type of Assistance (purpose or use of funds)	Amount	Status (pending, approved, disbursed, terminated)

Previous Non-ESD NYS Assistance Received by the Company:

Source of Funds	Year	Amount	Loan or Grant	Status (disbursed, approved, terminated)

IV. AFFIRMATION

I affirm that I have reviewed the information provided by Company or its third-party consultants in this Project Information Worksheet and hereby represent that such information is true and complete in all material respects. I hereby further affirm that any further information provided to ESD either directly by Company or by its third-party consultants will likewise be true and complete. To the extent such information involves projections about future performance; these projections will be prepared in good faith, based upon reasonable assumptions. I hereby affirm that Company has not yet made a decision whether to undertake the above-referenced project in New York State and will inform ESD as soon as it makes such a decision.

Company official's signature: _____

Print Name: _____

