



## **SMALL BUSINESS RESILIENCY LOAN APPLICATION**

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**(Applicant Name)**

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**(Date of Application)**

Orange County Business Accelerator  
4 Crotty Lane, Suite 100  
New Windsor, NY 12553  
Phone: 845-234-4192 Fax: 845-220-2228  
[www.ocnyida.com](http://www.ocnyida.com)  
[ocfclan@ocnyida.com](mailto:ocfclan@ocnyida.com)

Updated April 21, 2020



## Orange County Funding Corporation Small Business Resiliency Loan

### INSTRUCTIONS & FAQs

To assist Orange County businesses in recovering from the COVID-19 outbreak in the United States, the Orange County Funding Corporation has established a loan program to support small businesses (as defined as having 25 or fewer employees (or 25 Full Time Equivalent employees) impacted by the pandemic.

#### Application Instructions:

1. Complete the Eligibility Requirement questionnaire to determine eligibility (available at [www.ocnyida.com/funding-corporation/small-business-loan/](http://www.ocnyida.com/funding-corporation/small-business-loan/))
2. If the answer is “Yes” to all questionnaire questions, submit it to [ocfcloan@ocnyida.com](mailto:ocfcloan@ocnyida.com) to be provided with the application. **Applications must be submitted using the fillable .pdf application provided. Hand-written applications will not be accepted.**
3. Compile the required documents:
  - a. Previous 2 Quarters of NYS-45 or Equivalent
  - b. List of affiliate businesses and/or additional owners (if applicable)
  - c. 2019 Financial Statements (Profit/Loss statement and balance sheet)
  - d. Most recently filed tax returns (2018 if 2019 has not been filed)
  - e. Bank statements for January – March of 2020
  - f. Organizational Documents (if business is corporation, partnership, or limited liability company)
  - g. Personal Financial Statement (attached)
  - h. Owner’s affidavit declaring (1) intention for business to remain operating or to reopen following relaxation of mandated social distancing, and (2) that loan funds will be used exclusively for eligible working capital expenses of the business.
4. Submit the completed application and supporting materials via email: [ocfcloan@ocnyida.com](mailto:ocfcloan@ocnyida.com)

#### General Information and Frequently Asked Questions

1. What is the OCFC Small Business Resiliency Loan?
  - a. An emergency loan fund of \$500,000 managed by the Orange County Funding Corporation. The maximum loan amount is \$10,000. The loans will be 0% and no payments for 6 months. Thereafter, the rate will be 2% to be repaid within 24 months. Funds may be used to support operations and employment, and the proceeds will be paid directly to vendors when possible.
2. Who is eligible?
  - a. For-Profit, Orange County small businesses (defined as having 25 or fewer employees or full-time equivalent employees).
3. How will loan requests be reviewed?
  - a. OCFC’s Loan Committee will batch applications to be reviewed for approval in weekly cycles until funds are exhausted, or until the program expires on 09/30/2020, whichever is first. Approvals will be communicated to the applicant once the submission has been reviewed, and closings will take place within ten (10) days of approval.
4. What is the cost of applying for the program?
  - a. There is no cost to apply.



## APPLICATION FOR FINANCIAL ASSISTANCE

### APPLICANT INFORMATION

#### 1. BUSINESS INFORMATION

Business Name:

Year Founded:

Federal EIN:

Business Address:

NAICS Code:

Number of Years Operating in Orange County:

*Is the business a NYS certified Minority or Woman Owned Business Enterprise?*      Yes      No

Which best describes your business:

Corporation      LLC      Partnership      Sole Proprietorship      Other

**Which industry class best describes your business:**

Retail      Restaurant/Eatery/Food Service      Manufacturing      Technology  
 Personal Services      Professional Services      Construction

Other, please explain:

*Is the business open to the public:*      Yes      No

#### **Employment/Operations**

Total # of employees before COVID-19 pandemic:      Current Part-Time Employees:

*Total # of current employees:*      Current Full-Time Employees:

*Salary Range for Full Time Employees (hourly or annual):*

*Is your business continuing to pay all employees and/or providing continued healthcare during COVID-19?*      Yes      No

Is your business currently open/operational?      Yes      No

If no, on what date did the business close:

Please indicate your estimated date of reopening:

*Has your landlord or lender deferred rent or loan payments?*      Yes      No

#### **Business Revenue Information:**

Annual Gross Revenues (2019):

Please indicate your estimated decline in revenues since March 1, 2020:

*Do you currently have access to an open and available Line of Credit?*      Yes      No

**2. APPLICANT CONTACT INFORMATION**

Primary Contact:  
Title:  
Website:  
Phone:  
Fax:  
Email:

**3. FINANCIAL REQUEST**

- A. Loan Amount Request (up to \$10,000): \_\_\_\_\_
- B. Please describe, in detail, the impact your business has felt from COVID-19:

- C. Anticipated Use of Funds (please check all that apply):

Payroll of employees	Healthcare benefits for employees
Rent	Utilities
Payment of business expenses (including mortgage)	Purchase of machinery or equipment
Accounts Payable	Inventory/Supplies
Other (please explain):	

Expenses that do not qualify include, but are not limited to, personal taxes, bonuses, business trips, owners' salaries/draws and any personal or discretionary expenses.

**4. OWNERSHIP INFORMATION: Ownership must total 100% (Attach additional pages as needed)**

Businesses that have various locations, owned under different names (such as LLCs) but offer identical services and have substantially identical ownership, will be considered as one business for the purpose of this program. For example, seven sandwich shops owned by different LLCs, but where the principals are substantially the same for each LLC, would be considered one business, not seven separate businesses. **Please attach a page listing all affiliate businesses.**

Please indicate if 51% or more of the business is owned by a woman or minority: Yes No

**Owner 1:**

Name: % of Ownership  
Address: City: State: Zip:  
Email: Phone: SSN:

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**Owner 2:**

Name: % of Ownership  
Address: City: State: Zip:  
Email: Phone: SSN:

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**Owner 3:**

Name: % of Ownership  
Address: City: State: Zip:  
Email: Phone: SSN:

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**Does this business provide the majority owner with their primary source of income (defined by more than 50% of monthly income coming from the business)?** Yes No

**5. APPLICATION ATTACHMENTS**

**Required Attachments:**

Application will be considered incomplete and will not be reviewed without the following:

- Previous 2 Quarters of NYS-45 or Equivalent
- List of affiliate businesses and/or additional owners (if applicable)
- 2019 Financial Statements (Internally prepared Profit/Loss statement and balance sheet)
- Most recently filed tax returns (2018 if 2019 has not been filed)
- Bank statements for January – March of 2020
- Organizational Documents (if business is corporation, partnership, or limited liability company)
- Personal Financial Statement (attached)
- Owner’s affidavit declaring (1) intention for business to remain operating or to reopen following relaxation of mandated social distancing, and (2) that loan funds will be used exclusively for eligible working capital expenses of the business.

**6. SIGNATURE AND APPLICANT ACKNOWLEDGMENTS:**

The applicant certifies as follows:

- A. The information contained in this application is true and correct. The Company, through its authorized representative, acknowledges, under the penalties of perjury, that the statements made herein do not contain any untrue statement of material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading. Any misrepresentations will result in termination of participation and require repayment in full of the loan. **Initial** \_\_\_\_\_
- B. The Company will maintain its headquarters at a nonresidential address in Orange County. **Initial** \_\_\_\_\_
- C. The Company understands qualification for participation in the program is to be determined by OCFC in its sole discretion. **Initial** \_\_\_\_\_
- D. The Company certifies the use of proceeds is for business purposes as described above. **Initial** \_\_\_\_\_
- E. The Company agrees and consents that the OCFC will pull and review credit of all owners. **Initial** \_\_\_\_\_
- F. The Company agrees all owners of the business will personally guarantee the loan. **Initial** \_\_\_\_\_

**Signature of Authorized Company Representative**

\_\_\_\_\_  
Signature \_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name \_\_\_\_\_  
Title



**PERSONAL FINANCIAL STATEMENT**

<b>Name</b>	<b>Business Phone</b>
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<b>Home Address</b>	<b>Home Phone</b>
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<b>City, State, &amp; Zip Code</b>
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<b>Business Name of Applicant</b>
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ASSETS (Omit Cents)	LIABILITIES (Omit Cents)
Cash on Hand & in banks.....\$ _____	Accounts Payable.....\$ _____
Savings Accounts.....\$ _____	Notes Payable to Banks and Others.....\$ _____ (Describe in Section 2)
IRA or Other Retirement Account.....\$ _____ (Describe in Section 5)	Installment Account (Auto).....\$ _____ Mo. Payments \$ _____
Accounts & Notes Receivable.....\$ _____ (Describe in Section 5)	Installment Account (Other).....\$ _____ Mo. Payments \$ _____
Life Insurance – Cash Surrender Value Only.....\$ _____ (Describe in Section 8)	Loan(s) Against Life Insurance.....\$ _____
Stocks and Bonds.....\$ _____ (Describe in Section 3)	Mortgages on Real Estate.....\$ _____ (Describe in Section 4)
Real Estate.....\$ _____ (Describe in Section 4)	Unpaid Taxes.....\$ _____ (Describe in Section 6)
Automobiles.....\$ _____ (Describe in Section 5, and include Year/Make/Model)	Other Liabilities.....\$ _____ (Describe in Section 7)
Other Personal Property.....\$ _____ (Describe in Section 5)	Total Liabilities.....\$ _____
Other Assets.....\$ _____ (Describe in Section 5)	Net Worth.....\$ _____
<b>Total</b> \$ _____	<b>Total</b> \$ _____ *Must equal total in assets column.

<b>Section 1. Source of Income.</b>	<b>Contingent Liabilities</b>
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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.....\$ _____

<b>Description of Other Income in Section 1.</b>
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**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses 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 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 Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
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.)

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

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I authorize Orange County Funding Corporation (OCFC) to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

**CERTIFICATION:** (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that OCFC will rely on this information when making decisions regarding an application for a loan.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

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