



# ROCKLAND ECONOMIC ASSISTANCE CORPORATION 2020 Application for Financial Assistance

**IMPORTANT:** Before completing this Application, please read page I-5. Applications will be considered incomplete without the required documentation.



## **REAC Board Members**

Eric Dranoff, Esq., Chairman  
Howard Hellman, Secretary  
Timothy Riley, Treasurer  
Peggy Zugibe  
Raj Amar

67 North Main Street | 3<sup>rd</sup> Floor | New City, NY 10956 | P h: 845.335.4492  
**ROCKLAND COUNTY ECONOMIC ASSISTANCE CORPORATION (RCEAC)**

## **APPLICATION FOR FINANCIAL ASSISTANCE**

### **A. APPLICANT INFORMATION**

*Note: Eligible Applicants must be established not-for-profit organizations.*

Applicant's Name:	
Address:	
Phone/Fax Numbers:	
IRS Employer ID Number:	
NAICS Code:	NY State Dept. of Labor # (if applicable):
Date of Application Submission:	

Officer of Applicant completing this application (contact person):

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 E-mail: \_\_\_\_\_ Company website: \_\_\_\_\_

Brief description of organization:

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Brief description of the not-for-profit purpose of the organization:

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To describe what kind of entity Applicant is, please check one of the following:

501c3      Other (specify) \_\_\_\_\_

Applicant's State of Incorporation or Registration and applicable statutory provision under which applicant is organized:

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State(s) in which Applicant is qualified to operate: \_\_\_\_\_

Applicant's Attorney – Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Name of Firm and Address: \_\_\_\_\_

Applicant's Accountant – Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Name of Firm and Address: \_\_\_\_\_

**B. PROJECT INFORMATION**

1. Please briefly describe the proposed project:

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

2. Address of proposed project:

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

3. Please briefly describe the not-for-profit **purpose** of the proposed project: \_\_\_\_\_

\_\_\_\_\_

4. Please give best estimates for all anticipated sources of financing involved in the project.

Uses of Funds

Sources of Funds

Land and building acquisition \$ \_\_\_\_\_

Agency bonds \$ \_\_\_\_\_

New Construction \$ \_\_\_\_\_

Bank loans \$ \_\_\_\_\_  
(Please identify sources)

Other (explain) \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_

**Total Project Sources** \$ \_\_\_\_\_

Renovations/Building Improvements \$ \_\_\_\_\_

Organization funds \$ \_\_\_\_\_

Machinery/Equipment \$ \_\_\_\_\_

Pledges \$ \_\_\_\_\_

Fees/Other Soft Costs \$ \_\_\_\_\_

Other Sources \$ \_\_\_\_\_  
(Please identify)

4. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project:

Uses of Funds

Sources of Funds

Land & building (acquisition)

\$

Agency bonds

New construction

\$

Bank Loans (Please identify sources)

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5. Is there a relationship, by virtue of common control or through related persons, directly or indirectly, between the Applicant and the present owner of the project site?

Yes

No

If Yes, please provide all details on attached sheet.

6. Has the borrower entered into any agreements with management companies which provide for such companies to operate any part of the borrower facilities?

Yes No

If Yes, please submit copies of such agreements.

- 7. Does the borrower use, or anticipate using, any of the project facilities in any "unrelated trade or business" activity, i.e., activities that are not substantially related to the exercise or performance of the charitable purpose for which the borrower was granted its tax-exempt status?

Yes No

If Yes, please explain:

- 8. Does the borrower lease, or propose to lease, any portion of the proposed facility to another entity?

Yes No

If Yes, please explain:

**C. EMPLOYMENT INFORMATION**

Complete the following information for the project location only. Do not include any subcontractors or sub-consultants; include only employees and owners/principals on your payroll and on the payroll of your tenants at the project location. **(Note:** If the project is to be leased, provide responses to the following questions for the tenant on a separate attachment.) The Applicant acknowledges by submitting this application that it will adhere to the *Rockland County Economic Assistance Corporation Labor Policy and General Municipal Law, Article 18-A, Section 858-b Equal Employment Opportunities. (See Appendix B)*

- 1. Number of jobs to be created and/or retained by the Applicant: \_\_\_\_\_

Projected Employment for the Applicant on an annual basis:

1st	2nd	3rd	4th	5th	6th	7th year
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\_\_\_\_\_

- 2. Total projected number of new jobs to be created over the next 7 years by the Applicant: \_\_\_\_\_

- 3. How many employees does Applicant employ in Rockland County as of the date of this Application? \_\_\_\_\_

Full Time

Part Time

\_\_\_\_\_

\_\_\_\_\_

- 4. How many employees does Applicant employ outside of Rockland County, but in New York State, as of the date of this Application?

Full Time

Part Time

\_\_\_\_\_

\_\_\_\_\_

- 5. Does Applicant intend to employ new employees at the proposed site, and/or will Applicant transfer current employees from premises presently being used? Please provide details.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**D. FINANCIAL ASSISTANCE REQUESTED**

\_\_\_ Tax Exempt Bond Financing \$ \_\_\_\_\_ (amount requested)

\_\_\_ Mortgage Recording Tax Exemption \$ \_\_\_\_\_ (amount requested)

**E. DUE DILIGENCE**

1. List name(s), address(es), phone and fax numbers of any other entity in which, directly or indirectly, Applicant or any of its shareholders, partners, directors, or officers individually or collectively hold 5% or more of the stock or ownership interest (an Affiliate). Please include real estate holding company, if applicable.

Entity Name	Address	Phone/Fax Number	Percent Interest

2. Has Applicant, or any officer or director, or any entity with which any of the foregoing individuals have been associated, ever been adjudicated bankrupt or placed in receivership, or otherwise been the subject of a bankruptcy or similar proceedings (prior or current)?

Yes No If Yes, please provide all details on an attached sheet.

3. Have any of the Applicant's officers or directors ever been convicted of any criminal proceedings?

Yes No If Yes, please provide all details on an attached sheet.

4. Is Applicant, or any officer or director of Applicant, a plaintiff or defendant in any civil or criminal proceedings?

Yes No If Yes, please provide all details on an attached sheet.

5. If you responded Yes to the previous two questions, in what litigation is Applicant, or any of the individuals and entities currently involved, either as plaintiffs or as named defendants? Provide all details on an attached sheet.

6. Does Applicant have any material contingent liabilities? (e.g., pending claims; federal, state or local tax liens and liability.)

Yes No If Yes, please provide all details on an attached sheet.

7. Is the Applicant currently a qualified 501(c)(3) organization?    Yes    No
8. Are there any investigations or audits questioning the continuing eligibility of the Applicant for 501 (c)(3) status?  
                  Yes    No                    If Yes, please provide a summary of the inquiry on an attached sheet.

Please provide the following information:

9. Applicant Board Members

Name	Title	Profession	Date of Birth

10. Banking Relationships

Bank Name	Contact Person	Phone/Fax	Type of Account

**F. ADDITIONAL DOCUMENTATION TO BE INCLUDED WITH APPLICATION**

1. Please include as an attachment to the Application:
  - a. **Financial statements** for the last three (3) years.
  - b. **Certificate of Incorporation.** Please provide a copy of the Applicant's Certificate of Incorporation.
  - c. **IRS 501(c)(3) Letter.** Please provide a copy of the Applicant's most recent 501(c)(3) Letter.

- d. If the Applicant's 501(c)(3) status has been the subject of an IRS inquiry within the past five (5) years, please provide a copy of any applicable closing letter issued by the IRS.
- e. Please provide a job description of key management personnel.

- 2. **Application Fee: \$500.00 (non-refundable), payable to Rockland County Economic Assistance Corporation.**
- 3. Applicant certification
- 4. APPENDIX A: SHORT ENVIRONMENTAL ASSESSMENT FORM
- 5. APPENDIX B: EQUAL EMPLOYMENT OPPORTUNITIES
- 6. APPENDIX B-1: PREVAILING WAGE CONDITION
- 7. **Please provide one (1) original copy of the completed application and its additional documentation.**

## **APPLICANT CERTIFICATION**

\_\_\_\_\_ (“Applicant”) requests that this Application, including financial data and any tax returns submitted herewith, be submitted for review by the members of the Rockland County Economic Assistance Corporation (the

"Agency"). Applicant hereby certifies that the information contained herein and in the attachments hereto, are, to the best of Applicant's knowledge and belief, accurate, true and correct. Applicant understands that any intentional misstatements or misleading information contained herein, or the omission of relevant information, could be cause for rescission of Agency approval and Agency benefits. Further, Applicant fully understands and accepts the fees associated with the Agency program, including but not limited to the Agency Administrative Fee; and Applicant acknowledges receipt from the Agency of the Agency's "General Information" and review of the information set forth therein.

Applicant hereby acknowledges and agrees that it shall be, and is responsible for, and shall promptly pay all costs incurred by the Agency, including the fees and expenses of its counsel, in connection with document negotiations, closing and, where applicable, bond issuance and sale, whether or not closing occurs and whether or not bond issuance and sale occur in applicable instances. Applicant's obligations hereunder are absolute and shall in no event be contingent upon closing.

Applicant understands that the Agency may be requested to disclose the information contained in this Application and the attachments hereto, under applicable disclosure laws, or at the request of investigative law enforcement or other governmental bodies. Applicant authorizes, on behalf of itself and all other persons providing information for this Application, the Agency to disclose any such information, under such law or where so requested. Applicant also authorizes the Agency at its discretion to transmit this Application, including any financial data or tax returns submitted herewith, to the Agency's counsel.

Applicant acknowledges and agrees that the Agency reserves the right to require Applicant to submit, at Applicant's sole expense, such other documentation as the Agency may require in addition to the documentation required hereunder, and that all such documentation, whether requested hereunder or hereafter, shall be provided at Applicant's sole cost and expenses, and shall be in form and substance satisfactory to the Agency. By submitting this Application, Applicant agrees that if the Agency provides financial assistance for the project, Applicant will comply with all applicable laws relating to projects for which the Agency provides financial assistance.

**Enclosed with this Application is the Application Fee in the amount of \$500.00.**

Date: \_\_\_\_\_ Certification by Applicant: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

## APPENDIX B

### EQUAL EMPLOYMENT OPPORTUNITIES

#### Rockland County Economic Assistance Corporation

##### Article 18-A, 858-b. Equal employment opportunities

1. Each agency shall ensure that all employees and applicants for employment are afforded equal employment opportunity without discrimination.
2. Except as is otherwise provided by collective bargaining contracts or agreements, new employment opportunities created as a result of projects of the agency shall be listed with the New York State department of labor community services division, and with the administrative entity of the service delivery area created by the federal job training partnership act (P.L. No. 97-300) in which the project is located. Except as is otherwise provided by collective bargaining contracts or agreements, sponsors of the project shall agree, where practicable, to first consider persons eligible to participate in the federal job training partnership (P.L. No. 97-300) programs who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the community services division of the department of labor for such new employment opportunities.

*(added 1993, c. 356, 9)*

*Note: The administrative entity in Rockland County is Tomorrow's Workplace.*