

Attn:

APPLICATION FOR FINANCIAL ASSISTANCE
THE WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
NorthGate Business Park
180 Association Drive
Charleston, West Virginia 25311-1217
(304) 558-3650 Phone

CONFIDENTIALITY

Unless otherwise authorized in writing by the Applicant, all material, financial data, or other information contained in or submitted in support of any Application will be treated as confidential and private, and such material will not be released or made available to the general public unless required by law. However, after the WVEDA Board has given the project consideration, WVEDA would then release the following information about the project: Applicant's identity and brief description of operations; Project location; Number of new jobs to be generated by the project; Brief description of assets to be financed (real estate and/or equipment); Terms of the WVEDA financing proposal (amount, rate and term).

SUBMISSION

Please submit this Application to the attention of the Executive Director of the West Virginia Economic Development Authority (the "Authority" or "WVEDA"), or to the attention of the WVEDA Loan Officer who is assisting you with this project. The submission of any false or misleading information in the Application or in any other materials which may be submitted will be grounds for rejection of the Application and denial of further consideration by the Authority. Failure to complete the application in its entirety and in a thorough manner could result in processing delays. Applications will be considered by the Authority's Board of Directors (the "Board") at any of its regularly scheduled monthly meetings.

Applications must be submitted by the 1st of the month for consideration at that month's Board meeting; Earlier submission is recommended where possible.

ELIGIBILITY

Each Application for a WVEDA Direct Loan must show that the proposed project (the "Project") will accomplish the public purposes set forth in the West Virginia Economic Development Authority Act, such as developing and promoting business prosperity of the State of West Virginia (the "State"), increasing employment opportunities for West Virginia citizens, and stimulating and expanding the State economy . In addition,

- A. The project shall be for land and building acquisition, expansion, construction or improvements; or the purchase and installation of equipment; or purchase of both facilities and equipment.
- B. The Applicant must demonstrate creditworthiness and capacity to pay all Project loans, and be in good standing with the State with respect to taxes, worker's compensation, and other statutory, fiduciary or regulatory obligations.
- C. The Direct Loan Program places a primary emphasis on the creation of jobs, together with the value of those jobs as determined by wages and benefits.
- D. The following are NOT eligible for project financing: working capital, start-up costs, soft costs, motor vehicles or other rolling stock; debt refinance/restructure of existing indebtedness.
- E. Projects should not commence prior to approval of the Application by the Board, and contracts executed in connection with a proposed project (other than options) may make the project ineligible for financial assistance.

To: The West Virginia Economic Development Authority
 NorthGate Business Park, 180 Association Dr., Charleston WV 25311-1217

A. COMPANY INFORMATION

1. COMPANY:	
Company Street Address:	
City, State, Zip:	
West Virginia County:	
P. O. Box Address, if any:	
Primary Contact and Authorized Representative: Name and Title:	Tel. #: E-mail:

2. Company website(s), if any:

3. SITE OF THE PROPOSED PROJECT: () same as above, or: Street Address (No P.O. Box), City, WV: County:

4. If the Applicant is a Lessor or Holding Company, Identify ELIGIBLE TENANT OR LESSEE:	
TENANT Address (if different from 2.) Contact/ Tel. No E-mail	

5. Please identify the Local Development Authority sponsoring this Application.	
Contact, Title: Organization: Address:	Tel. #: E-mail:

6. COMPANY IS ORGANIZED IN THE STATE OF: _____ as a:	
	CORPORATION. Please specify if this is () a C Corp, () an S Corp or () LLC
	PARTNERSHIP. Please specify if this is () a general () limited partnership
	SOLE PROPRIETORSHIP.
	PUBLIC ENTITY or NON-PROFIT ORGANIZATION. Please specify IRS classification:
	OTHER:
FEDERAL TAX I.D. NUMBER :	West Virginia Worker's Compensation I.D. Number:
The Applicant has been in business since:	SIC or NAICS industry code:

7. **Other Locations:** Please list below: a) Applicant's other locations in West Virginia or elsewhere. b) Parent company, subsidiaries, affiliates or other companies related by common ownership. Attach separate list if necessary.

Name	Location	Relationship

B. JOBS, INCOME AND BENEFITS

The WVEDA gathers and tracks the employment impact of the Projects supported and funded through WVEDA assistance. If the WVEDA loan is approved, the Applicant agrees to provide employment data like the information requested in Sections 1 and 2 below, on an annual basis until the loan is paid in full.

1. Summary of Operational Impact of the West Virginia Project:						
	Current Year	After 1 Year	After 2 Years	After 3 Years		
Annual Sales \$						
Annual Payroll \$						
2. Enter Number of Current and Projected Full Time Employees for this West Virginia Project: (Current Year; Projected employment 1 year, 2 year and 3 years from completion of project)						
Hourly wage /	OR	Annual salary	Current Year # of employees	# of employees After 1 Yr.	# of employees After 2 Yrs.	# of employees After 3 Yrs.
\$ 8 - \$ 11.99		to \$25,000/yr				
\$12 - \$15.99		to \$33,000/yr				
\$16 - \$19.99		to \$42,000/yr				
\$20 - \$23.99		to \$50,000/yr				
\$24 or more		\$50,000/yr and above				
Total:						

3. If the Applicant has more than one WV facility, what is the Total West Virginia employment? _____.
What is the approximate total U.S. employment for the company (including affiliates)? _____.

4. BENEFITS: Does the Company provide/offer health care benefits? () Yes () No
If yes, please indicate: a. Company pays approximately _____ % of health plan costs.
b. # of WV employees who participate in the plan: _____

Does the Company offer a pension plan to its employees? () Yes () No
Does the Company offer a 401-K plan to its employees? () Yes () No
Does the Company offer any other retirement or savings plan to its employees? () Yes () No

5. Unionization: If applicable identify unions representing employees. Indicate length, terms and expiration of contract:

6. Key personnel and Work Experience. Please provide a summary of the work experience, education or relevant skills and training of the Principals and key officers at the West Virginia facility i.e. Plant Manager, Operations Manager, etc.

Name and Title	Experience, Training and Skills

C. TOTAL PROJECT COSTS

ELIGIBLE PROJECT COSTS: The costs for the acquisition of land, site work, buildings and/or improvements (acquired or to be constructed); and/or the purchase of eligible operating equipment, with reasonable allowance for freight and installation. Value of the assets must be stated at the lesser of actual cost or appraisal.

NOT ELIGIBLE: Do NOT include any of the following costs in the Project: Working capital or start-up costs, motor vehicles or other rolling stock.

PROJECT COST SUMMARY		\$ COST
1	Land cost	
2	Site preparation, on-site utilities, paving, etc.	
3	Construction Costs for New Building	
4	Purchase price for Existing Building	
5	Repair, renovation, or expansion of existing building	
6.	Machinery and Equipment Purchases	
7.	Other	
8.	TOTAL ELIGIBLE PROJECT COSTS:	

D. SUMMARY OF PROJECT FINANCING

1. **INTERIM FINANCING.** WVEDA does not participate in construction or interim financing, and will fund after the project is complete. Please describe source/ terms of interim financing or equity funds. *Project construction/ interim financing is not subject to the WVEDA prohibition on refinancing.*

Source of Construction or Interim Funding	Amount, Terms

2. **PERMANENT/ TERM FINANCING.** WVEDA and a project Co-lender (Bank or other financial institution) will share a pro rata first lien interest in project assets. Venture capital loans or seller financing must hold subordinate positions to the WVEDA and Co-lender loans. Please summarize the terms of all project loans and equity funding.

	IDENTIFY SOURCE(S):	\$ Amount	Term	Rate
a.	Co-Lender Bank :			
b.	WVEDA :			
c.	Other Source?			
d.	Other Source?			
e.	EQUITY			
f.	TOTAL PROJECT FUNDING: (Total project funding should equal line C8 above)			

E. COMPANY HISTORY AND PROJECT DISCRIPTION

(NOTE: If this Project is structured with a Lessor/Holding Company and Lessee, these items must be provided by both the LESSOR and LESSEE.)

1. **History of Company:** Summarize here or provide as attachment (preferred) a description of company including such information as its history, markets, and products. Additionally, you may include product brochures or other visuals:

2. **Project description.** Summarize here or provide as attachment (preferred) a narrative description of the project such as new construction (square feet), building renovation, or new equipment. Include an explanation of the functional and or operational benefits and employment impact of the project to the company- for example, its effect on production capacity or quality control. Identify primary products that are (or will be) manufactured, distributed or serviced by the West Virginia operations; or services to be provided:

F. CUSTOMERS, SUPPLIERS AND COMPETITORS

1. PLEASE IDENTIFY PRINCIPAL CUSTOMERS:

<i>Name and Location:</i>	<i>Products</i>	<i>Annual Purchases (\$)</i>	<i>% of Sales</i>

2. PRINCIPAL SUPPLIERS:

<i>Name and Location:</i>	<i>Products</i>	<i>Annual Purchases (\$)</i>	<i>% of Sales</i>

3. PRINCIPAL COMPETITORS:

<i>Name and Location:</i>	<i>Products</i>	<i>Estimated Annual Sales</i>

G. OFFICERS, STOCKHOLDERS & KEY PERSONNEL

Please identify the Applicant's principal owners and key management. If necessary, complete this section as a separate attachment to the application.

<i>Name</i>	<i>Percent ownership</i>	<i>Title</i>	<i>Years Employed</i>	<i>Annual Salary/ Bonuses</i>	<i>Age</i>

H. CERTIFICATIONS

Please answer the following questions by checking the appropriate space. If the answer to any of the questions is "Yes", submit additional information on a separate exhibit or attachment.

Referring to the Applicant and its majority owners, officers and stockholders:

1. Are you presently under indictment, on parole or probation? () Yes () No
(If yes, furnish details in a separate exhibit. List name(s) under which held, if applicable.)
2. Have you ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation? () Yes () No
(If yes, furnish details in a separate exhibit. List name(s) under which charged, if applicable.)
3. Have you ever been convicted of any criminal offense other than a minor motor vehicle violation? () Yes () No
(If yes, furnish details in a separate exhibit. List name(s) under which charged, if applicable.)
4. Has the applicant or a principle owner ever personally been involved in bankruptcy or insolvency proceedings? () Yes () No
If 'Yes', please explain. If current within 7 years, provide Case Number, Court, and name under which filed, etc.
5. Are there any outstanding judgments or is there any litigation pending against the applicant, project occupant, principal, officers or principal shareholder? () Yes () No
If yes, describe.
6. Is there a relationship, legally or by common control, between the applicant or proposed project occupant and the seller of project assets? () Yes () No
If 'Yes', please explain.
7. Will this project result in a consolidation of operations or reduction of employment at any other locations in West Virginia? () Yes () No
If 'Yes', please attach an explanation.

8. Non-Commencement Statement: The undersigned duly authorized officers hereby certify that the project as outlined in the foregoing application has not commenced and will not commence prior to the approval of the application by the WVEDA.

9. Credit Elsewhere Criteria/ Possible Federal Funding: The undersigned represents to the WVEDA that the Company has evaluated the cash flow and capital requirements of the Company; and has determined that it cannot obtain from the private capital market the rates and terms available under the WVEDA loan program, and that the advancement of the Project would be impaired or jeopardized without this financial resource.

WVEDA may upon review of this application qualify the Project for consideration under certain federal programs administered by the WVEDA, including the Federal Title IX program (TIX). Loan commitments under such programs are evaluated, closed and administered by the WVEDA staff in accordance with the terms of the respective federal program.

10. Compliance With All Applicable Laws & Regulations: The undersigned duly authorized officers hereby certify that the company is in compliance with all applicable federal, state and local laws and regulations; and does not appear on EPA's List of Violating Facilities.

11. Tax Review: The undersigned duly authorized officers hereby authorize the State Tax Commissioner to review records relating to the tax returns of the undersigned to the State of West Virginia or any of its political subdivisions, together with any particulars found thereon or matters related thereto, and report to the WVEDA on his findings to the extent necessary to enable the WVEDA to consider the financial condition of the undersigned, and in particular, its past and prospective relationship to West Virginia's taxing.

12. Third-Party Information: The undersigned authorizes WVEDA to obtain information from or exchange information with the Borrower's interim lender, permanent lender, accountant, attorney, insurance agent, creditors and other parties, as deemed necessary to WVEDA in its sole discretion to monitor the progress of the project and enable the closing of the WVEDA loan; and by his or her signature hereunder, authorizes such parties to release information to WVEDA as requested.

Corporate/Partnership/ Proprietorship Resolution:

The undersigned duly authorized officer(s)/ partner(s) / proprietor(s) hereby certify that the filing of this application was duly authorized by its Board of Directors (or governing body), and that the statements made in the foregoing application, including but not limited to:

- ~ Historic and projected information respecting employment, payscales and benefits,
 - ~ Scope of project, project costs and sources of funds
 - ~Financial statements
 - ~Exhibits, Supporting Statements and documents submitted in connection with this Application
- are true and correct to the best information and belief of the undersigned and are submitted as a basis of the loan.

Applicant/ COMPANY: _____

By _____, _____ Date _____
Title

Attest _____, Secretary

NOTARIZE:

State of: _____,

County of: _____, to wit,

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____,
by

_____, on behalf of said corporation partnership or proprietorship.

Notary Public

Date

SUPPORTING SCHEDULE 1 - FINANCIAL INFORMATION, AND PROJECT ASSETS

(NOTE: If this Project is structured with a Lessor/Holding Company and WVEDA Eligible Lessee, Exhibit items 1 through 6 must be provided by both the LESSOR and LESSEE.)

EXHIBITS:

1. **Company Financial Statements:** Four (4) years financial statements including all schedules and footnotes, preferably prepared by an independent certified public accountant.
2. **Interim balance sheet and income statement** for the current year (internally prepared, or from accountant)
3. **Company Federal/ State Tax Returns.** Please submit a copy of the Company's signed federal tax returns for the 3 last years, complete with ALL schedules and attachments.
4. **If acquiring an Existing Company:** Please supply 3 years of tax returns/ financial statements on the company being acquired.
5. **Projections:** Please attach projections for three (3) years including: Balance Sheets, Profit & Loss Statements and Cash Flow projection. Explain assumptions.
6. **Commitments, Options, Agreements, Significant Information and Events:** (a) Submit a copy of the term sheet or commitment letter from other project lenders. (b) Attach copies of options, leases, deeds and all other appropriate agreements pertaining to Project.
7. **EACH PRINCIPAL OF THE COMPANY** (each party who has either a 20% or greater ownership interest, or a controlling interest) must submit each of the following documents as part of this application:
 - Personal Financial statement form - Each statement must bear an original signature and current date.
 - Federal and State Income Tax Return - Please provide a signed copy of tax returns for the most recent year-end.
 - Authorization to Obtain Information - Each must complete this WVEDA form, which is included with this Application.

PERSONAL GUARANTIES: Personal guaranties are required of each party that has a 20% or greater ownership interest in the Applicant (A bank letter of credit can serve as a substitute for personal guaranty.) If the company is structured such that no owner has a 20% or greater ownership interest, WVEDA may require personal financial information, personal guaranties or alternative security as a condition to WVEDA consideration.

Exhibits 8 and 9 require information about the project equipment, real estate or improvements. This level of detail helps assess the scope of the project, the accuracy of project costs and timeline estimates.

8. **Project Equipment** (if applicable)

Enclose a list with a written description of the major equipment units/components planned for this project.

9. **Project Land, Building, and Improvements and/or Renovations** (if applicable)

Please provide with this application:

Estimate of the number of acres to be purchased;

Estimate of the square feet of project facility, existing building(s) before and after construction / expansion.

Please provide copies of the following items if and when available:

Legal description of site/ Copy of Deed(s); Option agreement or a contract to purchase the real estate; Engineering specifications and drawings of building; Current Environmental Report, if available. If not, please complete the Environmental Questionnaire form provided by WVEDA; Building appraisal; Estimate of earthwork, site preparation, paving, on-site utilities; Construction bid (s) – establishing the project cost estimate. Enclose copy of the preferred bid, complete with detailed cost breakdown.

<i>Determine whether the facility has ever been involved in any of the following (Discussions with the applicant, as well as local regulatory authorities, can identify facility abuse). If yes on any point, arrange for a Phase I audit.</i>	YES	NO
1. Any citations, claims, or complaints regarding environmental problems.		
2. Any notices of violations.		
3. Any environmental clean-up actions.		

Determine if the applicant has all relevant environmental permits and/or notifications in place. If not, arrange for a Phase I audit. (Local regulatory authorities could be consulted for assistance on requirements. _____ Yes
 _____ No

General observations and other findings worthy of comment:

I acknowledge that I have read this questionnaire and have responded to the issues and questions posed therein to the best of my knowledge.

 Business Name

BY: _____
 Signature

 Title

 Dated

AUTHORIZATION TO OBTAIN/RELEASE INFORMATION

This document must be signed by each party who has a 20% or greater ownership interest in the business.

The West Virginia Economic Development Authority ("WVEDA") has received an Application for Financial Assistance for a loan for which the undersigned would be obligated to WVEDA, either directly or indirectly (as a business owner and/or loan guarantor). Accordingly, each of the undersigned hereby authorize the West Virginia Economic Development Authority ("WVEDA") to obtain credit information and tax information to the extent the WVEDA in its sole discretion deems appropriate to evaluate and/or administer the requested loan, now and throughout the term of the WVEDA loan (if approved).

Tax Review:

The undersigned hereby authorizes the State Tax Commissioner to review records relating to the tax returns of the undersigned to the State of West Virginia or any of its political subdivisions, together with any particulars found thereon or matters related thereto, and report to the WVEDA on his/her findings.

Third-Party Information:

The undersigned authorizes WVEDA to obtain information from or exchange information with the undersigned's financial institution(s), creditors, credit bureaus, accountant, attorney, insurance agent and other parties, as deemed necessary to WVEDA in its sole discretion in consideration of such loan request, and (if such loan request is approved) thereafter until such time as such loan is repaid in full. By his or her signature hereunder, each of the undersigned authorizes such parties to release information to WVEDA as requested.

By: _____

Date: _____

Residence: _____

By: _____

Date: _____

Residence: _____

By: _____

Date: _____

Residence: _____

SUPPORTING SCHEDULE 2 – WEST VIRGINIA JOBS ACT CERTIFICATION

The “West Virginia Jobs Act” (“Act”), as found in West Virginia Code Article 1C, Chapter 21, requires that West Virginia residents should be employed for the construction of public improvement projects which utilize, directly or indirectly, taxpayer funding, in whole or in part. Employers are required to hire at least 75% of their employees from the local labor market (which includes all counties in WV and all counties bordering WV that falls within 75 miles of its borders). Please answer the following questions to determine if this project is required to conform to the “Act”.

1. Does this project include the construction of a public improvement*?

- Yes Please continue to question #2.
 No This project is excluded from the “Act”. Stop here and sign the form.

2. Are the construction costs \$1,000,000 or less?

- Yes This project is excluded from the “Act”. Stop here and sign the form.
 No Please continue to question #3.

3. Is any funding for the construction of the public improvement derived from federal sources?

- Yes This project is excluded from the “Act”. Stop here and sign the form.
 No Please continue to question #4.

4. Will a public authority let the construction contract?**

- Yes This project is covered under the “Act”. Please contact the WVEDA staff for a list of specific requirements.
 No This project is excluded from the “Act”. Stop here and sign the form.

*Public improvement includes the construction of all buildings, roads, highways, bridges, streets, alleys, sewers, ditches, sewage disposal plants, waterworks, airports and all other structures that may be let to contract by a public authority.

**Public Authority means any officer, board, commission or agency of the state of West Virginia and its subdivisions, including counties and municipalities.

APPLICANT: _____

Signature of Authorized Company Representative Verifying
Accuracy of Information:

Date

SUPPORTING SCHEDULE 3 – PROJECT PLANNING

This schedule is for information only and is designed to assist applicant prior to and during a project involving construction.

Prior to signing a binding purchase contract, and prior to earthwork, construction, or the installation of a major equipment line, the Applicant should contact the Local Economic Development Authority to review (as examples): project utility, water, sewer needs; project zoning/occupancy requirements; emissions/attainment information (where applicable); and prior use and known environmental history of project site.

- a. Determine that the site/ facility meets or will meet the utility requirements for the company's operations (for example, water usage or 3-phase electric, if needed).
- b. Obtain fire code certification from the county (and local, if applicable) fire marshal. The fire marshal's review will involve both a physical inspection of an existing facility and a review of plans/ specifications of new building construction and/or building renovations or production line layout for project equipment.
- c. Determine possible ZONING restrictions for subject property.
- d. Determine if property located within a flood prone area, if so you must obtain a flood insurance on project assets.
- e. A real estate appraisal may be required both before and after project completion (if the project involves major construction or renovation).
- f. Applicant may wish to maintain a file with all contracts, invoices, and other related records to track project costs. WVEDA take-out is based on a percentage of the total documented, eligible project costs.
- g. Determine soft costs. These costs are generally paid directly by the Applicant and are NOT included in the WVEDA or Co-lender Project loans. This list includes typical soft costs that might apply to a project:
Architectural/Engineering fees; Environmental / or Soil Testing; Builder's Risk, Interest on Interim Financing; Appraisal(s); Survey(s); Property, Liability and Flood Insurance; WVEDA Legal Fees – (approx. 1% of WVEDA loan) and Other legal, origination or closing fees.