

HAMBURG Economic Area Revitalization Taskforce, Inc.

H. E. A. R. T. Inc.

6100 South Park Avenue, Hamburg, New York 14075

(716) 648 - 6216 * Executive Director: Christopher Hull * chull@townofhamburgny.com



Officers: President - Peggy Wierzbicki * Vice President - Roseann Mumbach * Secretary - Brigit Hubert * Treasurer - Vacant

Hamburg Economic Area Revitalization Taskforce, Inc. Commercial Facade Loan Program Structure and Application

- I) Loans approved under the HEART Commercial Facade Loan Program will be at an interest rate based upon the following loan size:
 - A) Loans from \$ -0- to \$5,000 shall be at 4% interest/maximum 48 month payback.
 - B) Loans from \$5,000 to \$10,000 shall be at 3.5% interest/maximum 60 month payback.
 - C) Loans above \$10,000 shall be charged 3% interest/maximum 72 month payback.
 - D) Maximum Loan Amount to be capped at \$12,500 but will be dependent on the amount of funding on hand at any given time.
 - E) Applicants must finance at least **25%** of the total project cost.
- II) Each applicant must completely fill out a HEART Commercial Facade Loan Program application and provide all required documentation required with said application, including the Personal Financial /structured revitalization effort that will eliminate random and uncontrolled arrays of signage and facade improvements. In the case of historic structures, applicants may be required to have their building renovations plans reviewed by the New York State Office of Parks, Recreation and Historic Preservation (NYSHP) prior to work or loans being approved.
- III) Loan payments to applicants will be through a lump sum distribution based on the applicant's submission of verified contract costs through acceptable invoices. Each applicant will be required to obtain at least two contractor estimates on each separate renovation procedure. These estimates will be provided to the loan committee along with the entire Loan Program Structure/Application and corresponding documentation. All agreements and contracts for renovation and any guarantees on work will be between the borrower and the contractor only. HEART is not responsible for work completed through this program. **Projects that have had rehabilitation\construction started prior to submission of the HEART application process will not be considered for HEART loan funds. All work performed for the applicant by approved contractors in which HEART loan approval was granted must be fully completed prior to distribution of any HEART loan funds.**
- IV) Renovation work will be inspected periodically to assess the applicant's progress and ensure design compliance. Inspection will be undertaken as an **in-kind** service through the Town of Hamburg Building Inspection Department and/or through the Town of Hamburg Department of Community Development.
- V) The HEART Commercial Facade Loan Committee will review all loan requests. The Loan Committee consists of a minimum of three members of the HEART Board of Directors and the Executive Director. The Executive Director shall not be a voting member of the committee. The Loan Committee will review each loan request and determine borrower eligibility and compliance with any current "Standards For Rehabilitation." The Loan Committee shall meet as necessary to review loan applications. Loan Committee recommendations will be presented to the full Board of Directors for approval or denial at a regularly scheduled HEART Board of Directors meeting. As an alternate to this schedule, the Loan

Committee and full Board of Directors may proceed by way of phone and/or facsimile transmissions if schedules prohibit carrying out loan activities in a expeditious manner.

- VI) The Town of Hamburg Department of Community Development, 6100 South Park Avenue, Hamburg, New York 14075 (648-6216), shall be the place of origin for all books and records regarding the HEART Commercial Facade Loan Program and for all HEART Commercial Facade Loan documentation.
- VII) Loan payments are due on the **first** of each month for the duration of the loan period at the above address. Any loan payment which is not received by the 10th of the month will be considered late. If a payment is not received by the 30th of the month (28th for February or 29th during leap years), the loan will be considered delinquent, and the Board of Directors can try to collect in any legal way necessary. Loans in default will be sent to a collection process via an attorney, whose fees will be added to the loan total.
- VIII) To ensure project financial feasibility and to safeguard program funds, each applicant will be required to provide the following documentation along with their Loan Application:
 - A) Personal tax returns (Federal and State) filed during the two most recent years including any and all schedules.
 - B) Company's past two years Financial\Business Statements.
 - C) Proof of ownership of building to be renovated or proof of building owner's allowance for the renovations to be completed.
 - D) All applicants must complete the following:
 - 1) Read the H.E.A.R.T. Loan Program Application.
 - 2) Complete in full the Application's Personal Financial Statement.
 - 3) Sign and have notarized the Loan Program Certification/Signature Page.
- IX) Under certain specific circumstances, applicants may be considered for a loan amount greater than \$12,500.00. These circumstances pertain to either:
 - 1) A business that currently has a loan in good standing with HEART and is trying to secure additional financing for further improvements at their place of business.
 - 2) A business that is looking to complete "major" improvements at their place of business above and beyond the normal scope of a HEART project. The circumstances allowed for this greater loan amount are solely at the discretion of the HEART Board of Directors, but will generally be reserved for projects whose total project cost exceeds \$50,000.00. A HEART Loan of \$12,500.00 is the most available at this time.
- X) The Hamburg Economic Area Revitalization Taskforce, Inc. (HEART, Inc.), its officers and employees, and the Town of Hamburg, its officers, employees, and elected officials are held harmless from any claims, damages, and liability for my participation with this specific loan program.

HEART, Inc. Commercial Facade Loan Program Eligible Renovations

There are five (5) categories of eligible renovations:

- 1) Exterior facade improvements.
- 2) Exterior facade enhancements.
- 3) Exterior property improvements.
- 4) Interior improvements, provided that the three categories above have already been addressed through prior loan(s) or activities considered to be sufficient by the Board of Directors.
- 5) Special activities considered essential by the Board of Directors.

Loan priority will be given to exterior facade improvements.

1) Exterior Facade Improvements:

Exterior Walls
Windows and Doors
Entrance Renovation

2) Exterior Facade Enhancement:

Awnings
Signage

3) Property Improvements:

Landscaping
Sidewalks/Parking Lots
Street Furniture

4) Interior Improvements:

Standard interior improvements meant to directly benefit the existing business.
Loans approved under this category or at the Board of Directors discretion.

5) Special Projects:

To be determined by the Board of Directors.

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Hamburg Economic Area Revitalization Taskforce, Inc Commercial Facade Loan Program Application

APPLICANT(S) NAME(S):

ADDRESS:

TELEPHONE NUMBER(S):

Business: _____ Home: _____ Cell: _____

NAME OF BUSINESS: _____

BUSINESS ADDRESS: _____

DESCRIPTION OF PROPOSED FACADE IMPROVEMENTS ()/ENHANCEMENTS():

DESCRIPTION OF: EXTERIOR () OR INTERIOR () IMPROVEMENTS:

NAME OF ARCHITECT (If applicable): _____

COLOR/DESIGN SCHEME: _____

TYPE(S) OF MATERIALS TO BE UTILIZED:

IMPROVEMENT DESCRIPTION #1: _____

COST OF BID # 1: _____

CONTRACTOR BID # 1: _____

ADDRESS: _____

CONTACT NAME: _____ **PHONE #:** _____

COST OF BID # 2: _____

CONTRACTOR BID # 2: _____

ADDRESS: _____

CONTACT NAME: _____ **PHONE #:** _____

IMPROVEMENT DESCRIPTION #2:

COST OF BID # 1: _____

CONTRACTOR BID # 1: _____

ADDRESS: _____

CONTACT NAME: _____ PHONE #: _____

COST OF BID # 2: _____

CONTRACTOR BID # 2: _____

ADDRESS: _____

CONTACT NAME: _____ PHONE #: _____

IMPROVEMENT DESCRIPTION #3:

COST OF BID # 1: _____

CONTRACTOR BID # 1: _____

ADDRESS: _____

CONTACT NAME: _____ PHONE #: _____

COST OF BID # 2: _____

CONTRACTOR BID # 2: _____

ADDRESS: _____

CONTACT NAME: _____ PHONE #: _____

If more pages are required for further improvements, please either copy an existing page and fill in the proper information or attach a separate printed or typed page detailing the information required.

CONTRACTOR(S) CHOSEN:

IMPROVEMENT # 1: _____

IMPROVEMENT # 2: _____

IMPROVEMENT # 3: _____

FURTHER IMPROVEMENTS: _____

OTHER PERTINENT INFORMATION:

TOTAL PROJECT COST AS OUTLINED: _____

BREAKDOWN OF PROJECT FINANCING (Should equal total project cost above):

1) **TOTAL AMOUNT HEART FUNDS REQUESTED:** _____

2) **BUSINESS/OWNER FUNDS INVESTED:** _____
(Must be a minimum of 25% of total cost)

3) **OTHER FUNDS REQUESTED:** _____
(Financial Institution &/OR Other grant program, etc)

If you have any questions about this application for funding through the Hamburg Economic Area Revitalization Taskforce, Inc. (HEART), please contact:

Christopher Hull; Executive Director
Hamburg Economic Area Revitalization Taskforce, Inc. (HEART)
c/o Hamburg Town Hall
6100 South Park Avenue; Hamburg, New York 14075
(716) 648-6216 chull@townofhamburgny.com

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HEART, Inc Loan Application Personal Financial Statement (Page 1 of 2)

Name(s): _____

Residential
Address (If owned): _____

ASSETS OWNED BY APPLICANT(S):

DOLLAR AMOUNT VALUE:

Cash on hand (All Bank Accounts) _____

Market Value of Primary Residence (from above, if owned): _____

Cash Value of Stocks and Bonds: _____

Primary Residence (If different from above): _____

Market Value of All Business Real Estate Owned: \$ _____

Location(s): _____

Market Value of Other Real Estate Owned: \$ _____

Location(s): _____

Value of Other Items Considered Assets: \$ _____

Item(s): _____

TOTAL OF ALL ASSETS: \$ _____

CERTIFICATIONS/SIGNATURE STATEMENTS:

With (my)(our) signature(s) below, the following is specifically understood and agreed to:

- 1) (I)(We) have read and completely understand all information provided within this application/package.
- 2) I/We hereby understand and agree that prior to receiving funds through this program, I/We will sign and have notarized a Note/Mortgage for either the business or residential property I/We own. Furthermore, I/we may be required to sign a "Personal Guaranty" and/or "Promissory Note" to secure said loan repayment(s) in case of payment tardiness and/or default.
- 3) (I)(We) also certify that all financial information accompanying this program application is true and accurate. If upon further review, information that was provided to the Town of Hamburg for program purposes is found to be false, I/we understand that the loan issued by HEART, Inc. will be declared in default and recaptured in full immediately.
- 4) (I)(We) hereby authorize HEART, Inc. via the Town of Hamburg Department of Community Development to investigate any and all information provided within this application.
- 5) I\We hereby consent to the sharing among you of any credit information which you obtain for the purpose of processing my\our application for a loan through HEART, Inc. I\We waive any rights which I\We may have to keep that information confidential so long as it is shared only among you for determining my\our eligibility to receive a loan through this program. I\We also agree to hold harmless HEART, Inc. and the Town of Hamburg, its officers, employees, and elected officials from any claims for damages for use of that information in the manner provided by this waiver.

NOTICE TO APPLICANT(S): By signing this form you consent to lenders sharing credit information about you to process this application.

- 6) I\We hereby consent to the sharing among you of any employment information which you obtain for the purpose of processing my\our application for a HEART, Inc. Loan. I\We waive any rights which I\We may have to keep that information confidential so long as it is shared only among you for determining my eligibility to receive a loan through this program. I\We also agree to hold harmless HEART, Inc. and the Town of Hamburg, its officers, employees, and elected officials from any claims for damages for use of that information in the manner provided by this waiver.

NOTICE TO APPLICANT(S): By signing this form you consent to employers sharing employment information about you to process this application.

- 7) The Hamburg Economic Area Revitalization Taskforce, Inc. (HEART, Inc.), its officers and employees, and the Town of Hamburg, its officers, employees, and elected officials are held harmless from any claims, damages, and liability for my participation with this loan program.

ATTENTION ALL APPLICANT(S): This form MUST be signed AND notarized prior to submission to HEART, Inc. Applications without signatures and/or notaries will be returned as incomplete.

Signature(s): _____ Date: _____

Signature(s): _____ Date: _____

STATE OF NEW YORK)
COUNTY OF ERIE) SS:

On the ____ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
COUNTY OF ERIE) SS:

On the ____ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public