

# VERMONT ECONOMIC DEVELOPMENT AUTHORITY



## VERMONT BROWNFIELDS REVITALIZATION FUND

### APPLICATION FORM PART II

Legal Name of Applicant:

#### **FINANCIAL ANALYSIS**

Please provide:

1. CPA prepared financial statements of the applicant for the past three years including income statements, balance sheets and sources and uses of funds and associated footnotes.
2. If the applicant is a subsidiary or is closely affiliated with another corporation, supply financial statements for the parent corporation or affiliate for the last three years.
3. Projected income and cash flow statements and balance sheets for the present fiscal year and three years forward.
4. Quarterly cash flow projections for the first two years of the remediation project, indicating sources of cash flow to service all current obligations and proposed new debt.
5. List all material assumptions included in the projections.
6. Description of the applicant's plan for financing any project costs that are not eligible for BRF financing but necessary to ensure success of the project (i.e., asbestos removal, lead paint removal, legal services, demolition not necessitated by remediation, infrastructure upgrade, etc.).
7. Description of the collateral available to secure the loan.
8. Personal financial statements for all principals with ownership equal to or greater than 20% of the applicant.
9. Letters of agreement or contracts from the contractor or subcontractors involved in or responsible for components or phases of the proposed work project.

**HISTORY**

Include a brief history of the applicant especially describing other remediation projects that have been undertaken. Also describe the applicant’s general business operations.

**LENDER COMMITMENTS**

Provide letters of commitment from all other participating lenders or guarantors, including banks and other private and/or public institutions or entities. Include relevant resolutions of boards or committees, executed by appropriate individuals.

**BUDGET**

<b>PROJECT ACTIVITY</b>	<b>TOTAL COST</b>	<b>REQUESTED FINANCING</b>	<b>OTHER FINANCING SOURCES</b>
Administrative Costs			
Phase I and II Environmental Assessment			
Demolition (as necessary for remediation)			
Site Remediation Costs			
Other			
Total Costs			

## **BANKING RELATIONSHIPS**

Provide a list of all loan obligations which the applicant currently has outstanding, and for each loan indicate the original and current principal balance; the type of loan and collateral pledged; the terms and conditions thereof; and the name and telephone number of the loan officer.

## **CERTIFICATE OF AUTHORITY TO DO BUSINESS IN VERMONT**

If applicant is an out-of-state domiciled company, include Certificate of Authority to do business in Vermont.

## **MANAGEMENT**

Include a brief profile/resume of the key owners/managers of the applicant, especially those who will be involved in the project.

## **BANKRUPTCY / LITIGATION**

Provide a brief written description including the details of any bankruptcy, receivership, and compromises with creditors, any pending litigation, criminal charges or criminal convictions other than minor motor vehicle violations, against the applicant, company, officers, directors or principal stockholders. If none of these circumstances pertain, include a statement to that effect.

## **VEDA Form 4A**

Include findings of Planning Commission, Board of Selectmen or other appropriate body (required only if this project includes the construction or renovation of real property).

## **REGULATORY COMPLIANCE**

The submission of a BRF application for VEDA financing for remediation constitutes a representation that, to the best of the applicant's knowledge, the project and its plans will comply with all applicable local and state environmental, zoning, planning and sanitary laws and regulations. Prior to or contemporaneous with closing of a transaction, evidence such as an opinion of legal counsel or an engineer's or architect's certificate, as appropriate, shall be submitted establishing final project plan compliance with applicable laws and regulations.

**LOAN APPLICANT SIGNATURE**

To the best of my knowledge and belief, the information provided in this loan pre-application and its attachments is true and complete.

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Signature of Authorized Representative

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Date

**SUBMIT ALONG WITH APPROVED PART I APPLICATION TO:**

Vermont Economic Development Authority

58 East State Street, Suite 5

Montpelier, VT 05602

Phone 802-828-5627

E-mail [www.info@veda.org](mailto:www.info@veda.org)

**VEDA No. 4A**  
**VERMONT ECONOMIC DEVELOPMENT AUTHORITY**

(To be completed by Municipal Planning Commission, Town Board of Selectmen or other appropriate municipal entity.)

Name of Board or Commission

\_\_\_\_\_

Description of Proposed Project or Industrial Park

\_\_\_\_\_

Municipality in which Proposed Project or Industrial Park is to be located

\_\_\_\_\_

The undersigned \_\_\_\_\_  
(Board or Commission)

of the City / Town of \_\_\_\_\_, Vermont, after a study of the proposed project site, a review of municipal ordinances and applicable land use plans and a general study of the effects of the Proposed Project or Industrial Park upon the municipality and region in which it is to be located, herewith submit the following findings at the request of the Vermont Economic Development Authority:

1. That the Proposed Project or Industrial Park (will) (will not) violate existing zoning ordinances, regulations or local land use plans, and will be located in a district zoned \_\_\_\_\_.
2. That the Proposed Project or Industrial Park (is) (is not) in accord with a duly adopted municipal land use plan.
3. That the Proposed Project or Industrial Park (will) (will not) involve unusual costs to the community.

If affirmative – estimate costs:

Water Mains \$ _____	Street Extension \$ _____
Sewer Mains \$ _____	Other costs (itemized) \$ _____
_____	
_____	

4. That the Proposed Project or Industrial Park (is) (is not) in the best interests of the community for the following reasons and (is) (is not) supported/approved by the above Board/Commission:

Date: \_\_\_\_\_

Signatures: \_\_\_\_\_