

**2021-22 City of Lockport Microenterprise Application**  
**As administered by the Greater Lockport Development Corporation**

**Section 1. Applicant Information:**

Business Owner Name: \_\_\_\_\_

Business Name: \_\_\_\_\_

Form of Business:

Corporation

Partnership

L.L.C.

L.L.P.

Sole Proprietorship

Other \_\_\_\_\_

Business Address: \_\_\_\_\_

Business Tax ID/EIN (Required): \_\_\_\_\_

DUNS Number (Required): \_\_\_\_\_

Contact Person: \_\_\_\_\_

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

Email Address: \_\_\_\_\_

Business Website: \_\_\_\_\_

Briefly describe the Nature of Business. Applications that state, "See Business Plan" for this section will not be accepted.

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

Is your business a Start-Up (defined as a business in operation less than six months at time of application)? **Circle One:**      Yes                      No

Date Business Began Operations: \_\_\_\_\_

<b>Ownership (Shareholders/Partners)</b>	<b>Interest</b>	<b>Company Owners' Names</b>	<b>Position</b>

**Circle One:**

Is the company/applicant delinquent in payment of any state/municipal property taxes?	Yes	No
Is the company/applicant delinquent in the payment of any income tax obligations?	Yes	No
Is the company/applicant delinquent in the payment of any loans?	Yes	No
Is the company/applicant currently in default of any of its loans?	Yes	No
Are there currently any unsatisfied judgments against the company?	Yes	No
Are there currently any unsatisfied judgments in any of the company’s principals?	Yes	No
Has the company ever filed bankruptcy?	Yes	No
Have any of the company’s principals ever personally filed for bankruptcy, or in any way sought protections from creditors?	Yes	No

If the answer to any of the above questions is “Yes,” please provide additional comments in the space below and on additional pages if necessary.

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**Section 2. Project Information:**

Briefly describe the proposed project/how grant funds will be used including: the business location; terms of occupancy (ownership or lease); equipment, furnishings, and fixture needs; marketing needs; and the essential goods and services that will be provided. Applications that state, “See Business Plan” will not be accepted.

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**Section 3. Project Budget/Employment Information**

**Project Costs**

Inventory	\$ _____
Machinery/Equipment	\$ _____
Furnishings/Fixtures	\$ _____
Marketing	\$ _____
Fees/Soft Costs	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

**Sources of Funds**

Equity/Cash	\$ _____
<i>(A minimum 25% cash match is required).</i>	
Micro Program	\$ _____
Bank	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

**Current Employment:** Applicants must have 5 employees or less to be eligible for funding. Complete the following table for all employment of the business as of the date of this application. Do not include temporary employees, subcontracted labor, or positions filled by contracted labor through an agency.

Job Category	# of Full Time Positions	# of Part Time Positions	Average Part Time Hours/Week
<b>Totals</b>			

**Projected Employment:** To be eligible for funding, either the owner of the business must be of low/moderate income (LMI), or the business must create at least one (1) full-time equivalent position for a person(s) who is/are of low/moderate income (LMI). (See section 4 for income guidelines). Complete the table below for all employment positions expected to be created within two (2) years of the date of this application. Do not consider projected turnover of employees.

Specific Job Title	# of Full Time Positions	# of Part Time Positions	Average Part Time Hours/Week	Salary/Wage
<b>Totals</b>				

**(Attach additional listing as necessary)**

**Section 4. Income Eligibility:**

In order to be eligible for Microenterprise funds, applicants must adhere to all federal income requirements. This means that either the owner of the business must be of low/moderate income (LMI), or the business must create at least one (1) full-time equivalent position for a person(s) who is/are of low/moderate income (LMI). In relation to these requirements, persons (owners/new hires) will be required to complete a Family Income Form to verify income requirements. Please see table below to determine HUD Income limits for Niagara County households.

HUD Yearly Income Limits for 2021									
Effective April 2021	Niagara County	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Income must be below		\$44,200	\$50,500	\$56,800	\$63,100	\$68,150	\$73,200	\$78,250	\$83,300

**Given this requirement, please check one:**

\_\_\_\_\_ I am the owner of the business and meet the income eligibility requirements for LMI. (Business owners must submit (3) three years of personal tax returns to verify status).

\_\_\_\_\_ The business will hire \_\_\_\_\_ full-time person(s) who meet the income eligibility requirements for LMI.

**Section 5. Declarations:**

I (we) attest to the best of my (our) knowledge and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware that the filing of a false instrument in connection with the application, may constitute and attempt to defraud the City of Lockport and may be a felony under the laws of the State of New York. I (we) agree to abide by the provisions of all applicable local, state and federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my (our) business.

I (we) further authorize the City of Lockport to order credit reports and/or other information on my (our) personal financial background (if signatory(ies) is (are) an owner(s) of the company seeking financial assistance) and on the financial background of the company seeking financial assistance.

I (we) acknowledge that this application is not a legally binding document for purposes of receiving loan monies. This loan request may be withdrawn at any time prior to a formal closing of the loan, subject to the terms and conditions of any written loan commitment offered by the City of Lockport or its agent. However, this application is being submitted in good faith as a request for loan funds.

If Applicant is a sole proprietorship or Partnership, sign below:

If Applicant is a corporation, LLC., or L.L.P., sign below:

\_\_\_\_\_  
Signature   Date

\_\_\_\_\_  
Name of Corporation or Company

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

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

\_\_\_\_\_  
Signature   Date

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

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

*No person in the United States shall, on the ground of race, color, creed, religions or natural origin or sex be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any project assisted with Community Development Block Grant Funds.*

**Section 5. Declarations (continued):**

***As a Microenterprise Applicant, I understand and agree to the following conditions:***

\_\_\_\_\_ I (we) understand that if I (we) are awarded funding, I must retain a brick-and-mortar location within the City of Lockport and remain operating for at least a 2-year period.

\_\_\_\_\_ I (we) understand that projects funded through this program must benefit low to moderate income individuals. This means that that if I (we) are awarded funding, either I (we) as the business owner receiving grant funds must be of low to moderate income, or the project must create at least one (1) full-time job that will be made available to individuals with low to moderate income.

\_\_\_\_\_ I (we) understand that my business must have no more than five total employees at the time of the application.

\_\_\_\_\_ I (we) understand that if I (we) are awarded funding, that I (we) must commit to investing at least 25% of the total project cost in the form of cash equity.

\_\_\_\_\_ I (we) understand that if I (we) are awarded funding, the loan is 100% reimbursable. I (we) understand that I must cover 100% of my project costs upfront, and that only after all purchases are made, the project is 100% complete, and all invoices/proof of payments are provided to GLDC staff, will I be reimbursed by New York State for my grant award.

\_\_\_\_\_ I (we) understand that I must work with the NCCC Small Business Development Center as agreed upon - as an applicant, I must attend at least 2 sessions with a business counselor and submit a formal business plan with this application (see Section 7 for more information about required exhibits). In addition, if I (we) are awarded funding, I (we) must complete at least 10 hours of classroom and/or online entrepreneur training.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Name of Corporation or Company

**Section 7. Required Exhibits:** In addition to submitting a completed City of Lockport Microenterprise Application, all applicants are required submit a formal Business Plan developed in partnership with the Niagara County Community College Small Business Development Center (SBDC). Applications without a current business plan will **NOT** be accepted. In addition, should funding be awarded, applicants will be required to attend SBDC’s Entrepreneurial Training. The following exhibits are required:

**Exhibit A – Company Background**

- A brief narrative describing the company’s history, current operations, products, markets, management, etc.;
- Trade references, primary customer listing, and banking relationships;
- A description of the company’s current operating facilities – both owned and leased. Businesses must have a brick-and-mortar location within the City of Lockport and remain operating for at least a 2-year period. Home-based businesses are not eligible.

**Exhibit B – Project Information**

- Description of the proposed project;
- Source of all project costs shown in Section 3 of this application (vendor quotes, negotiated sales prices, engineer’s or contractor’s estimates, catalog prices, etc.);
- Details regarding other project financing including the status of other loan applications, terms, conditions and security for all financing, and sources of equity capital.

**Exhibit C – Financial Information**

Note: Financial statements must be in a form acceptable to the lender. The applicant may wish to verify the acceptability of its statements prior to preparation.

- (If required by the Lender): financial statements of the company for the last three completed fiscal years;
- (If required by the Lender): interim financial statements of the company through the most recent month available, but in no case more than three months prior to the loan application date;
- (If required by the Lender): Federal and State income tax returns of the company in the last three years;
- (If required by the Lender): projected balance sheet and income statement for three years following the completion of the project, and projected monthly cash flows for at least the first year following completion of the project;
- (If required by the Lender): signed personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company;
- (If required by the Lender): for each owner of a Sole Proprietorship, Partnership, L.L.C., or L.L.P., the personal Federal and State income tax returns for the last three years;
- (If required by the Lender): financial statements for any statements for any other company or individual who will act as a guarantor of the requested funding.

**Exhibit D – Additional Information (as applicable)**

- For projects involving realty acquisition and/or development of real property leases, evidence of site control or current ownership in the form of a binding option, sale agreement, deed, etc., or a lease agreement as applicable;
- Documentation of other required financing including the bank and other public agency commitment letters and evidence of availability and commitment of cash equity requirements;
- Any other information which may serve to document the information provided with this application or which may affect a credit decision by the Lender.