



New Jersey Redevelopment Authority Bond Application

This information is necessary to process a request for NJRA financial assistance. Fill in all the blanks, using “NONE” or “NOT APPLICABLE” where necessary. If more space is needed to answer any specific question, attach a separate sheet. Return **one typed original plus four copies** of this application and **one copy of the financial materials** to the New Jersey Redevelopment Authority, 150 West State Street, Second Floor, P.O. Box 790, Trenton, NJ 08625 with a check for \$350.00 non-refundable application fee, made payable to the New Jersey Redevelopment Authority.

Summary: Please provide a brief narrative description of the project, including the proposed principal use:
NJRA eligible projects include industrial, land-use improvement, civil, utility, mixed-use and/or multi-purpose pursuant to the provisions of P.L. 1996, C.62 (C.55:19-20 et al.)

I. APPLICATION INFORMATION (proposed owner of the project)

A. GENERAL INFORMATION

					Application Date
Name of Applicant (official, legal name without abbreviations)			Name of Contact Person (office/owner of the applicant)		
Street Address			Mailing Address		
City	State	Zip Code	Employer's I.D. No.	SIC/NAICS No.	
Trade Name		Type of Business	Website Address (if applicable)		
Telephone Number		Fax Number	Email Address		

Amount of Financing Requested

Number of permanent, full-time jobs at project

Loan/Bond Amount	If guarantee, amount to be guaranteed	To Be Created	To Be Maintained or Relocated	Existing jobs at time of application

* Standard Industrial Classification or North American Industrial Classification System Number must be provided (see your IRS Return or consult your accountant).

B. APPLICANT'S BUSINESS ORGANIZATION

Corporation Partnership Sole Proprietorship Not-for-Profit LLC Other (describe): _____
 Year company formed: _____ If incorporated, in what year? _____ In what state chartered? _____

Is the applicant a subsidiary or direct or indirect affiliate of any other organization? Yes No
 If yes, indicate name and address, and employer identification number of related organization and relationship.
 (Use separate page if needed.)

C. APPLICANT OWNERSHIP

List 100% ownership including all officers, directors and partners of the applicant. Also list all owners and stockholders of applicant, and any individuals/entities guaranteeing the loan (complete all columns for each person). If the applicant is a publicly held corporation, please provide the latest 10-K and proxy statement indicating stock ownership. If the applicant is a not-for-profit organization, please include a listing of the Board of Trustees and their affiliation. (Use separate page if needed.)

Name (list first, middle & last) Home Address (incl. Zip Code)	Birth Date (For profit)	Social Security Number (For profit)	Office Held	Percent Ownership or Board Affiliation

D. APPLICANT'S RELATED INTERESTS

For each person or entity listed in items B and C above, please provide the names and business addresses of all other companies, partnerships, proprietorships, or business associations in which such person or entity holds 10% or more interest, stock, or ownership, and the percentage of such ownership. (Use separate page if needed.)

E. Have any of the persons or entities listed in items A, B, C, or D above:

1. been, within the last five years, a party in litigation involving laws governing hours of labor, minimum wage standards, discrimination in wages or child labor?
 Yes No
2. been, or is now, charged with, convicted of, under indictment, on parole, on probation or a plaintiff in, any criminal or civil offense other than a minor motor vehicle violation?
 Yes No
3. been or is now subject to, or has pending, any disciplinary action by any administrative, governmental or regulatory body?
 Yes No
4. been or is now subject to any order resulting from any criminal, civil or administrative proceedings brought against such persons or parties by any administrative, governmental, or regulatory agency?
 Yes No

5. been or is now denied any license by any administrative, governmental or regulatory agency on the grounds of moral turpitude?
 Yes No
6. been or is now informed of any current or on-going investigation with respect to possible violations by such persons or parties of state or federal securities, anti-trust or criminal laws?
 Yes No
7. been or is now denied a business-related license or had it suspended or revoked by any administrative, governmental or regulatory agency?
 Yes No
8. been or is now disbarred, suspended or disqualified from contracting with any federal, state or municipal agency?
 Yes No
9. been or is now in receivership or adjudicated bankrupt?
 Yes No
10. been or is now in default on a personal or business loan?
 Yes No

If the answer is yes to any question in E above, furnish details on a separate page. Be sure to answer the questions correctly, they are important. The fact that you have an arrest or conviction record will not necessarily disqualify your application, but a deliberate incorrect answer will probably cause your application to be turned down. Any information you wish to submit that may expedite this investigation should be provided.

F. Federal, State and Municipal Tax Payments

For the applicant, affiliated entities, and each owner of the applicant:

1. Are federal/state employee withholding tax payments current?
 Yes No If no, please explain and attach a separate page if needed.
2. Are sales and other business tax payments current?
 Yes No If no, please explain and attach a separate page if needed.
3. Are corporate/personal federal and state income tax payments current?
 Yes No If no, please explain and attach a separate page if needed.
4. Are municipal property tax payments current at the project site?
 Yes No If no, please explain and attach a separate page if needed.

II. *PROJECT'S DEVELOPMENT TEAM*

1. Name, address and telephone number of counsel to applicant (borrower's counsel):
2. Name, address and telephone number of bond counsel:
3. Name, address and telephone number of applicant's principal bank(s) of account and loan officer:
4. Name, address and telephone number of accountant to applicant:

5. Name, address and telephone number of financial consultant/financial advisor to applicant:

III. PROJECT INFORMATION

A. LOCATION OF PROPOSED PROJECT

Street Address _____

Municipality _____ County _____

Block(s) _____ Lots _____ Section _____

Is the project site located in a New Jersey Urban Enterprise Zone? ___ Yes ___ No ___ Don't Know

Is the project site a designated Brownfields Redevelopment Site? ___ Yes ___ No ___ Don't Know

Is the project site located in an Urban Coordinating Council Neighborhood? ___ Yes ___ No ___ Don't Know

B. PROJECT OCCUPANCY

Is or will the project facility be occupied or used by any party other than the proposed applicant?
 ___ Yes ___ No If yes, list each entity, and amount of space in square footage to be occupied.

C. PROJECT SITE (LAND)

1. Indicate approximate size (in acres and/or square feet of land). _____

2. Are there buildings now on the project site? ___ Yes ___ No If yes, indicate number and approximate size in square feet of each building.

3. Indicate in detail the present use of the project site.

4. Indicate the present owner of the project site.

Name: _____ Contact Person: _____

Business Street Address: _____

City/State/Zip Code: _____ Telephone Number: _____

5. If the applicant is not now the owner of the project site, does the applicant have an option to purchase the project site? ___ Yes ___ No If yes, please indicate:

a. date the option or contract was signed with owner _____

b. the purchase price of the project site \$ _____

c. the expiration date of option or contract _____

d. Please attach **executed copy of the option agreement or contract.**

6. If the applicant is not the owner of the project site, does the applicant now lease the project site or any buildings on the site? Yes No If yes, please attach an **executed copy of the lease**.

7. Is there a relationship legally or by virtue of common control between the applicant or proposed occupant of the project, and the present owner of the project property?

Yes No If yes, describe relationship, use a separate page if needed.

8. Has the applicant or project occupant applied for or received financial assistance for this project from any other authority or agency? Yes No If yes, provide:

a. name of authority or agency _____

b. contact person and telephone number _____

D. PROJECT BUILDINGS

1. Does the project involve the acquisition of an existing building(s)?
 Yes No If yes, indicate the **number** and **size** of the building(s). (Federal tax law requires that existing buildings purchase with Private Activity Bonds must be rehabilitated. Please consult with bond counsel regarding this requirement.)

2. Does the project consist of the construction of a new building(s)?
 Yes No If yes, indicate the **number** and **size** of the new building(s) and attach a copy of the municipal site plan approval or date municipal site plan approval is expected.

3. Does the project consist of additions and/or renovations to existing building(s)?
 Yes No If yes, indicate the size of the addition and/or nature of the renovation and attach a copy of the municipal site plain approval or date municipal site plan approval is expected.

E. PROJECT CONSTRUCTION STATUS

1. Has construction work on the project begun? Yes No If yes, provide details.

2. Has a local building permit been issued? Yes _____ Date Issued No

F. PROJECT NEW EQUIPMENT

List each item of new equipment to be purchased as part of the project. If any of this new equipment has been ordered or delivered, please provide the following:

Type of New Equipment	Purchase Price	Amount Paid	Date Ordered	Delivery Date

G. *PROJECT EXISTING EQUIPMENT*

1. Is any used equipment to be acquired as part of the project? Yes No
 If yes, please explain and list each item of existing (used) equipment below. (Note: Federal tax law prohibits any use of tax-exempt private activity bond financing to acquire existing (used) equipment. There is an exception for existing (used) equipment that is part of an integrated operation presently installed in a building, the acquisition of which is part of the project.) Attach a separate page if needed.

Type of Existing (Used) Equipment	Estimated Value	Age	Date Ordered/ Purchased	Delivery Date	Purchase Price

2. Is any of the existing (used) equipment described in 1 to be rehabilitated or replaced with equipment having substantially the same function? Yes No If yes, attach a separate page if needed.
3. Does any of the existing (used) equipment to be acquired consist of special purpose structures such as dry docks, greenhouses and power and fuel stations? Yes No If yes, please explain and list the items and contemplated rehabilitation costs for each; attach a separate page if needed.

IV. *PROJECT COSTS*

A. *DESCRIPTION OF COSTS*

ITEM	AMOUNT
Acquisition of Land	\$ _____
Acquisition of Existing Building	_____
Renovation of Existing Building	_____
Construction of New Building or Addition	_____
Acquisition of Equipment & Machinery	_____
Renovation of Existing (used) Equipment & Machinery	_____
Construction of Roads, Utilities, Etc.	_____
Engineering & Architectural Fees	_____
Finance Fees*	_____
Accounting Fees*	_____
Legal Fees*	_____
Debt Service Reserve Fund	_____
Interest During Construction	_____
Refinancing	_____
Working Capital	_____
Other (Specify)	_____
TOTAL PROJECT COSTS	\$ _____

*Not more than 2% of tax-exempt bond proceeds can be used to finance costs of issuance.

B. *ELIGIBLE CAPITAL EXPENDITURES*

Have any of the above expenditures been paid or incurred? ____ Yes ____ No

If yes, indicate the expenditures made and the dates on which the expenditures were paid or incurred:

C. *ELIGIBLE BOND COSTS*

Project costs should not include moving expenses, raw materials, work in process or stock in trade unless applicant is seeking taxable bond financing or is a 501 (C)(3) not-for-profit organization. Please indicate whether any of these items have been included in the above project costs, and if so, the amount and nature thereof. (Check One)

____ No such costs have been included.

____ Such costs have been included, as described below:

V. *PROJECT BENEFITS AND INDUCEMENTS (Please be specific)*

- A. Indicate, in detail, facts which would support the NJRA in determining that the project will provide an economic impact and improve the quality of life for the community by creating value in our eligible municipalities. The Authority in considering projects for financial assistance provides first priority to any project situated at the time of application in a municipality eligible to receive "Special Municipal Aid" and is coextensive with a "Special Needs District" pursuant to the "Quality Education Act of 1990", P.L. 1990, c.52 (C.18A:7D-1 et seq.). Other priority factors may include, but are not limited to, the following indicators: 1) the economic feasibility of the project and the likelihood that the project will be capable of repaying all or part of the financing costs incurred; 2) the extent of economic and related social distress in the project municipality; 3) the degree to which the project will advance State, regional and local development strategies; 4) the relationship of the project to a comprehensive local development strategy, including other major projects contemplated in the municipality; 5) the degree to which the project interfaces with public transportation systems.

- B. Does this project relate to any locally initiated strategic and/or redevelopment plan? If so, please provide examples.

VI. *TAX-EXEMPT FINANCING*

The following questions are intended solely to provide general information to the Authority. They do not constitute tax advice or tax due diligence. Applicants must consult with bond counsel with respect to all matters relating to tax-exempt financing.

- A. List the amount of all tax-exempt bonds financing previously arranged by or for the benefit of any principal user any where in the United States and the current outstanding principal amount thereof.

B. *CAPITAL EXPENDITURES PROJECT MUNICIPALITY*

If the amount of Bond financing requested herein, together with any other outstanding tax-exempt bonds, exceeds \$ 1,000,000 and this is not an exempt facility or qualified 501 (C)(3) not-for-profit organization, the NJRA must review the capital expenditures made by the applicant, all project users and any persons or entities related to the applicant or any project user (such entities collectively, the “principal users”) for the past three years. Please indicate below the total capital expenditures made by principal users relation to any assets (land, building, equipment, etc.) located in the project municipality (or anticipated to be located in, or transferred into, the project municipality) for the past three years whether or not such capital expenditures were related to this particular project. In this regard, capital expenditures, include, but are not limited to, amounts used to acquire or renovate land, building, equipment or other assets including amounts incurred in connection with capital leases.

(Check One)

___ This application together with any outstanding tax-exempt bonds, involves \$ 1,000,000 or less in financial assistance, is an exempt facility or a qualified 501 (C)(3) not-for-profit organization.

___ This application together with any outstanding tax-exempt bonds, involves more than \$ 1,000,000 in financial assistance. The total capital expenditures made by principal users relation to any assets (land, building, equipment, etc.) located in the project municipality (or anticipated to be located in, or transferred into, the project municipality) for the past three years whether or not such capital expenditures were related to this particular project are:

- 1. Land \$ _____
- 2. Building \$ _____
- 3. Equipment \$ _____
- 4. Machinery \$ _____
- 5. Other Assets \$ _____

ATTACHEMENTS REQUIRED FOR NJRA CONDUIT BOND FINANCING

- A. The following items, where applicable, must be submitted *with your application* for bond assistance:
 - 1. Cover letter with detailed description of:
 - (a) history of applicant’s business;
 - (b) project to be undertaken;
 - (c) timetable for the project to proceed;
 - (d) selection of bond counsel from NJRA designated bond counsel list and reasons for selection of bond counsel
 - 2. Evidence of Project Site Control:
 - (a) purchase option or contract with property owner (note: subject to NJRA approval);
 - (b) lease agreement with property owner (note: subject to NJRA approval)
 - 3. Copy of 501 (C)(3) determination letter from Internal Revenue Service (not-for-profit organization only).
 - 4. Copy of commitment letter from lender, if available.
 - 5. Financial information including:
 - (a) 3 most recent years fiscal statements;
 - (b) current interim statement, if available;
 - (c) copy of applicant’s financial projection for 3 years, prepared for lender.
 - 6. Non-refundable application fee of \$350.00 must accompany submission of the application.

****Should your bond financing request contemplate an NJRA guarantee or Direct Loan, further financial information may be requested.***

ATTACHMENT REQUIRED FOR NJRA DIRECT LOAN PROGRAMS

The following, where applicable, must be submitted *with your application* for financial assistance.

1. Financial information prepared by an accountant and acceptable to the NJRA, including:
 - A. Applicant's Financial Information:
 - (a) financial statements (balance sheet; operating statement; statement of cash flow) for the three most recent years;
 - (b) most recent quarterly financial statement if fiscal statement is more than 3 months old.
 - B. Applicant's Financial Projections for three years including:
 - (a) accountant's cover letter;
 - (b) statement of operations (profit and loss);
 - (c) detailed assumptions used in creating projections;
 - (d) balance sheets;
 - (e) statement of cash flow.
 - C. If not shown in fiscal financial statement, schedule of:
 - (a) short term notes and loans payable;
 - (b) property owned and/or mortgaged;
 - (c) explanation of any contingent liabilities or litigation;
 - (d) long term debt;
 - (e) accounts receivable aging;
 - (f) accounts payable aging.
2. Detailed description of:
 - (a) history of applicant's business;
 - (b) project and use of loan proceeds.
3. Name, address, telephone number and contact person of:
 - (a) five largest customers;
 - (b) five largest suppliers.
4. Resumes, personal financial statement and personal tax returns for each owner identified in question IC owning 10 % or more of the applicant and for any individuals/entities guaranteeing the loan.
5. Copy of financial commitment letter from other lending sources.
6. Copy of 501 (c)(3) determination letter from Internal Revenue Service (not-for-profit organization only).
7. As part of the due diligence process, the Authority *may* require additional information including, but not limited to appraisals on real property and/or equipment, environmental studies, etc.

