



**APPLICATION**

**Deadline for Initial Review June 14, 2020 at 4:00PM**

**Overview**

The revitalization of downtown Penn Yan will propel long-term regional prosperity and provide year-round opportunities for all residents and visitors to enjoy the area’s natural assets, local foods and beverages, arts, and creative economy in an attractive and accessible destination. In alignment with the Penn Yan DRI vision statement, the Village is seeking to improve the utilization of vacant and underutilized property, attract and expand businesses, create mixed-income residential units, and attract resident’s downtown.

The Finger Lakes Horizon Economic Development Corporation (FLHEDC) has been awarded funding through the New York State Downtown Revitalization Initiative (DRI) to finance a Building Improvement Fund. A \$600,000 Building Improvement Fund has been established to provide grant funding for applicants to implement interior and exterior building improvements in the Village of Penn Yan DRI area. Goals of the Penn Yan DRI Building Improvement Fund are to preserve and renovate historic downtown buildings, stimulate entrepreneurship, and promote mixed-income residential uses including upper-floor units. The fund is available to any commercial and/or mixed-use building owner within the Village of Penn Yan DRI boundary.

The Building Improvement Fund will mimic many of the goals, process and requirements of the NYS Main Street Program that includes providing funds for administration of the program by the FLHEDC. Funds are also available for limited soft costs including architectural and environmental services for the Building Improvement Fund.

**A. Property Owner Information**

Name of owner: \_\_\_\_\_

Mailing address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone number:      days: \_\_\_\_\_      evenings: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)*  
Form of Entity:     C Corp     S Corp     Partnership     LLC  
                           LLP         Sole Proprietorship     Not for Profit

**B. Business and Property Information**

1. Address of property: \_\_\_\_\_

2. Name of business(es): \_\_\_\_\_

3. Number of Commercial Units \_\_\_\_\_

4. Number of Residential Units \_\_\_\_\_

**C. Financial Information**

1. Is there a mortgage? \_\_\_\_\_ If yes, are payments current? \_\_\_\_\_

Who holds the mortgage? Name: \_\_\_\_\_

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

2. Are there any liens, other than the above listed mortgage? \_\_\_\_\_

If yes, describe: \_\_\_\_\_

3. Taxes/Insurance

a. Are all property, district, water and sewer taxes paid to date?

\_\_\_ Yes \_\_\_ No

If no, which taxes are not current? Amount? \_\_\_\_\_

b. Do you have fire insurance on the property?

\_\_\_ Yes. \_\_\_ No

If yes, is it paid to date?

\_\_\_ Yes. \_\_\_ No

c. Do you have any outstanding loans with the Village of Penn Yan or Finger Lakes Horizon Development Corporation?

\_\_\_ Yes. \_\_\_ No

If yes, are payments current?

\_\_\_ Yes. \_\_\_ No

4. Will you need financing to perform these building improvements? \_\_\_ Yes. \_\_\_ No

5. If YES, do you already have financing in place to begin this work? \_\_\_ Yes. \_\_\_ No

**D. Provide Scope of Work Detail**

1. What improvements do you wish to make to your building? List in order of priority Beginning with (1). Attach an additional page if necessary.

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2. Estimated Costs

a. Total project cost: \_\_\_\_\_

b. Construction cost: \_\_\_\_\_

c. Soft cost: \_\_\_\_\_

d. Grant amount requested: \_\_\_\_\_

3. Square footage

a. Square footage of total building: \_\_\_\_\_

b. Square footage of project: \_\_\_\_\_

4. Will you perform this work whether or not you receive grant support? \_\_\_ Yes. \_\_\_ No

5. Attach all supporting documents including renderings, drawings, product specifications and/or contractor quotes if already requested and available.

6. When do you plan to begin \_\_\_\_\_ and complete \_\_\_\_\_ the construction?



**E. Copy of Deed** – please provide a copy of the deed for the property.

**F. Proof of financing** – Project reimbursements are made when the project is complete. The Village of Penn Yan DRI Building Improvement Fund operates fully as a reimbursement grant program and the owner is responsible for paying for all agreed upon repairs. Payment of grant funds will be made only upon satisfactory completion of building projects and payment of renovation expenses.

- |  |            |          |
|--|------------|----------|
| 1. Proof of total project financing provided | _____ Yes. | _____ No |
| a. Secured loan commitment                   | _____ Yes. | _____ No |
| b. Secured bridge loan commitment            | _____ Yes. | _____ No |
| c. Secured Line of credit                    | _____ Yes. | _____ No |
| d. Financial statements                      | _____ Yes. | _____ No |

**G. Conflict of Interest**

1. Are you an official, employee, agent, consultant or member of any board or agency of the Village of Penn Yan or the Finger Lakes Horizon Economic Development Corporation?

Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please describe your position: \_\_\_\_\_

2. Are you related by blood or marriage to any official, employee, agent, consultant or member of any board or agency of the Village of Penn Yan or the Finger Lakes Horizon Economic Development Corporation?

Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please identify the official(s), agent(s), consultant(s), employee(s) or member(s) and describe your relationship:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



3. Do you have any corporate, partnership, landlord-tenant-or other business relationship with any official, agent, consultant, employee or member of any board or agency of the Village of Penn Yan or the Finger Lakes Horizon Economic Development Corporation?

Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, identify the official(s), agent(s), consultant(s), employee(s) or member(s) and describe the business relationship:

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4. Are you doing business in any of the following ways with any official, agent, consultant, employee, or member of any board or agency of the Village of Penn Yan or the Finger Lakes Horizon Economic Development Corporation (check any that are applicable, if other, please describe):

\_\_\_\_ Purchaser or Seller of Goods - please describe \_\_\_\_\_  
\_\_\_\_ Loan or Grant Recipient- please describe \_\_\_\_\_  
\_\_\_\_ Provision of Services - please describe \_\_\_\_\_  
\_\_\_\_ Other - please describe \_\_\_\_\_

**Please review the certifications on the following page, which are part of this application, before signing below. Compliance with the certifications and all other Building Improvement Program procedures is required. All owners must sign.**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Date**



## Certifications

### **Ownership**

**Initial** \_\_\_\_\_

I/We hereby certify that I/we own the property to be improved. If any changes in ownership should occur from this date forward, I/we agree to notify the Finger Lakes Horizon Economic Development Corporation immediately. Failure to do so may result in denial or termination of Village of Penn Yan DRI Building Improvement Fund participation.

Regulatory Requirements and Repayment Provisions- All assistance is in the form of a reimbursable grant with a five (5)-year compliance period. Property owners will be required to execute a Declaration document committing to this compliance period. Should the property owner sell the property within the five (5)-year timeframe, they will be responsible for repaying a portion of the grant funding received. Repayments will be retained by the Finger Lakes Horizon Economic Development Corporation and used for eligible activities as presented in this administrative plan. Required repayment of DRI funds will be calculated in accordance with the following schedule:

Months 0-12:	100% repayment due.
Months 13-24:	80% repayment due.
Months 25-36:	60% repayment due.
Months 37-48:	40% repayment due.
Months 49-60:	20% repayment due.
Months 60 and beyond:	0% repayment due

### **Application Information**

**Initial** \_\_\_\_\_

To the best of my/our knowledge, all of the application information I/we have provided is true and correct. I/We understand that any willful misstatement of material fact will be grounds for disqualification. The Finger Lakes Horizon Economic Development Corporation and the Village of Penn Yan is hereby granted permission to verify any of the information in the application in any appropriate manner.

### **Taxes**

**Initial** \_\_\_\_\_

I/We understand that all taxes must be paid for the property to be improved with Village of Penn Yan DRI Building Improvement Fund resources and for all other properties in the Village of Penn Yan owned wholly or in part by me/us. I/We understand that no Village of Penn Yan DRI Building Improvement Fund contracts will be signed unless all taxes and service charges are current.



**Contracts**

**Initial** \_\_\_\_\_

I/We understand that any contract for work paid for in part by the Village of Penn Yan DRI Building Improvement Fund will be between the contractor and myself/ourselves and I/we should **NOT SIGN ANY CONTRACT FOR WORK UNDER THIS PROGRAM UNTIL AUTHORIZED TO DO SO IN WRITING BY THE FINGER LAKES HORIZON ECONOMIC DEVELOPMENT CORPORATION.** I/We understand that the receipt of Village of Penn Yan DRI Building Improvement Fund assistance is subject to satisfactory completion of the approved work. I/We also understand that the Village of Penn Yan, nor the Finger Lakes Horizon Economic Development Corporation is not responsible or liable for any breach of contract, faulty workmanship, accidents, liability or damage that may arise from my/our relationship with the contractor. I/We further understand that the Contractor cannot begin work on my/our property until a **WRITTEN NOTICE TO PROCEED** is issued to me/us and the Contractor by the Finger Lakes Horizon Economic Development Corporation. The written Notice to Proceed will be provided when all conditions are met and all necessary approvals received.

Competitive bids will be solicited for all projects. I/we understand that if I/we choose a qualified contractor who is not the lowest bidder, the reimbursement will be based on the lowest bid.

**EEO & MWBE Requirements**

**Initial** \_\_\_\_\_

The Finger Lakes Horizon Economic Development Corporation and the Building Owner, undertaking the project, is required to comply with Articles 15-A and 17-B of the new York State Executive Law These requirements include equal employment opportunities for minority group members and women (“EEO”), and contracting opportunities for certified minority and women-owned business enterprises (“MWBE”) and Service-Disabled Veteran-Owned Businesses (“SDVOBs”). The Finger Lakes Horizon Economic Development Corporation will require building owners/contractors to demonstrate a “good faith efforts” pursuant to 5 NYCRR §142.8 to meet the following goals.

- 10% Minority-Owned Business Enterprise (MBE) participation
- 10% Women-Owned Business Enterprise (WBE) participation

Please visit NYS Empire State Development’s Division of Minority & Women Business Development website for a directory of certified Minority and Women-Owned Businesses: [www.esd.ny.gov/MWBE.html](http://www.esd.ny.gov/MWBE.html)

**Commitment Fee**

**Initial** \_\_\_\_\_

The applicant will provide the Finger Lakes Horizon Economic Development Corporation with a \$500 commitment fee following approval of grant funds along with a signed commitment letter. The commitment fee is non-refundable. The commitment fee will be used by the Finger Lakes Horizon Economic Development Corporation to pay for work such as environmental testing, developing a scope of work, and final inspection. The paid commitment fee will be counted toward the required match for the project if renovation activities advance.