

Hamburg Economic Area Revitalization Taskforce, Inc.

H. E. A. R. T. Inc. - "A Main Street Taskforce"

6122 South Park Avenue, Hamburg, New York 14075

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

Hamburg Economic Area Revitalization Taskforce, Inc. Commercial Facade Loan Program Application - February 2025

- 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 3.0% interest/maximum 48 month payback.
 - B) Loans from \$5,000 to \$10,000 shall be at 2.5% interest/maximum 60 month payback.
 - C) Loans above \$10,000 shall be charged 2.0% 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 from their own funds.
- 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 statement./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 (NYSHPO) 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 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 Hamburg Community Development.
- V) HEART will review all loan requests and determine borrower eligibility and compliance with any current "Standards For Rehabilitation."
- VI) Hamburg Community Development, 6122 South Park Avenue, Hamburg, New York 14075 (716-648-6216), 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. HEART is a 501-c-3 Not for Profit with no affiliation with the Town of Hamburg.
- VII) Loans are secured by a lien (Note/Mortgage) on the renovated property. This will be signed at the loan closing by all parties and subsequently filed at the Erie County Clerk's office. 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. HEART can/may collect in any legal way necessary, loans that are delinquent or in default. Said loans will be sent to a collection process via an attorney, whose fees will be added to the delinquent/defaulted 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) Proof of ownership of building to be renovated (deed).
 - B) Company's past two years Financial\Business Statements.
 - C) Personal tax returns (Federal/State) filed during the two most recent years including any/all schedules.

D) All applicants must complete the following:

- 1) Read/Sign the H.E.A.R.T. Loan Program Application.
- 2) Complete in full the Personal Financial Statement.
- 3) Sign and have notarized the Loan Program Certification/Signature Page.
- 4) Lien acknowledgment:
If the business is sold, has its title transferred or changed (including quit claim deeds) within the loan period, said funding must be re-paid in full upon said transfer. HEART, Inc will require its loan funding to be secured by a Note and Mortgage which shall be filed at the closing of the loan issued through this program.
- 5) HEART, Inc is not responsible nor liable for contracts or work completed through this loan program!

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 HEART, Inc., 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 are held harmless from any claims, damages, and liability for my participation with this (HEART) 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.

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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 () INTERIOR () IMPROVEMENTS:

NAME OF ARCHITECT (If applicable): _____

COLORS/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 #:** _____

CONTRACTOR(S) CHOSEN:**IMPROVEMENT # 1:** _____**IMPROVEMENT # 2:** _____**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 Community Development
6122 South Park Avenue; Hamburg, New York 14075
(716) 648-6216 chull@townofhamburgny.gov

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

Name(s): _____

Residential
Address: _____

ASSETS OWNED BY APPLICANT(S):

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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: \$ _____

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

DEBTS OWED BY APPLICANT(S):

NAME OF DEBTOR: _____ **TYPE OF DEBT:** _____ **\$ AMOUNT OWED:** _____

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL DEBTS OWED: _____

CURRENT NET WORTH: Subtract total Debts Owed from Total Assets: _____

OTHER PERTINENT INFORMATION (FINANCIAL OR OTHER):

CERTIFICATIONS/SIGNATURE STATEMENTS:

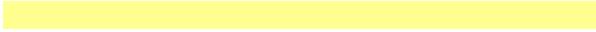
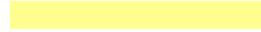
With (my)(our) signature(s) below, the following is specifically understood and agreed to:

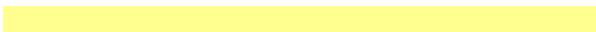
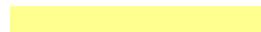
- 1) (I)(We) have read and completely understand all information provided within this loan application.
- 2) I/We hereby understand and agree that prior to receiving funds through this program, I/We will sign and have notarized a Note/Mortgage for the business property receiving said loan. Furthermore, 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 HEART, Inc. 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. 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. are held harmless 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) The Hamburg Economic Area Revitalization Taskforce, Inc. (HEART, Inc.), its officers and employees are held harmless from any claims, damages, and liability for my participation with this loan program.

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