



City of Newburgh
DEPARTMENT OF PLANNING & DEVELOPMENT
City Hall – 83 Broadway
Newburgh, New York 12550 www.cityofnewburgh-ny.gov

TEL: (845) 569-9400

FAX: (845) 569-9700

BUSINESS LOAN APPLICATION

CDBG BUSINESS LOAN PROGRAM	
ELIGIBILITY	<ul style="list-style-type: none">• Business must create new position or provide new service to the area
LOAN AMOUNT	<ul style="list-style-type: none">• \$1,000.00 - \$10,000.00
INTEREST RATE	<ul style="list-style-type: none">• 4% (To cover administrative costs)
ELIGIBLE USE OF PROCEEDS	<ul style="list-style-type: none">• Working Capital Inventory, machinery, equipment, emergency expenditures. Loans cannot be used to pay for taxes, water or sewer rents. <p>Note: Proper documentation will be required (i.e. invoices, cost estimates and/or bids, etc.)</p>
CREDIT REQUIREMENT	<ul style="list-style-type: none">• Minimum of 640 FICO Credit Score;• No more than \$1,000 in unresolved liens, judgments, collection accounts or charge-off• No bankruptcy in the last 36 months• Current on all obligations (debt, Rent/ Mortgage and Utilities for the previous 6 months)
LOAN REPAYMENT PERIOD	<ul style="list-style-type: none">• \$1,000 must be repaid in 12 months• \$2,500 must be repaid in 24 months• \$5,000 must be repaid in 36 months• \$7,500 must be repaid in 48 months• \$10,000 must be repaid in 60 months
EQUITY PARTICIPATION	<ul style="list-style-type: none">• For Start-up Business - minimum 20%• For Existing Businesses - minimum 10%





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Personal Information	
Name:	
Home Address:	
City :	
State:	
Zip Code:	
Social Security Number:	
Date of Birth:	
Telephone Number:	
Fax Number:	
Email:	

Business Information	
Is this a Start-Up Business?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is this an existing business?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Business Name:	
Employer Identification Number (EIN):	





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<p>Data Universal Numbering System (DUNS)*</p> <p>*The DUNS number is required for any person or entity receiving federal funds. If you do not have a DUNS number, please call 1-866-705-5711 to obtain a number.</p>	
<p>Business Address:</p>	
<p>Business Telephone Number:</p>	
<p>Business Fax Number:</p>	
<p>Business Email:</p>	
<p>Business Website:</p>	
<p>Type of Business (Describe):</p>	
<p>Any other information (Describe):</p>	





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Business History	
Date of Formation	
Date of Incorporation	
Total Number of Employees	Full-Time: Part-Time:

Loan Information	
Purpose of Loan (Describe):	





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<p>Amount Requested*:</p> <p>*Minimum loan request is \$1,000.00 and the maximum is \$10,000.00</p>	<p>\$ _____</p>
<p>Total Number of Employees</p>	<p>Full-Time: _____</p> <p>Part-Time: _____</p>
<p>How will the loan assist your business (Describe):</p>	
<p>If the loan is approved, will you be creating new positions?</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>
<p>If "Yes," please check the type of position(s) as well as the number of positions to be created.</p>	<p><input type="checkbox"/> Officials and Manager # of Jobs: _____</p> <p><input type="checkbox"/> Craft Workers (skilled) # of Jobs: _____</p> <p><input type="checkbox"/> Professional # of Jobs: _____</p> <p><input type="checkbox"/> Operatives (skilled) # of Jobs: _____</p> <p><input type="checkbox"/> Technicians # of Jobs: _____</p> <p><input type="checkbox"/> Laborers (unskilled) # of Jobs: _____</p> <p><input type="checkbox"/> Sales # of Jobs: _____</p> <p><input type="checkbox"/> Service Workers # of Jobs: _____</p> <p><input type="checkbox"/> Office/Clerical # of Jobs: _____</p> <p><input type="checkbox"/> Other # of Jobs: _____</p> <p style="text-align: right;">Total # of Positions _____</p>





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List of Principals			
Name/Social Security #	Home Address	Position/Title	% of Ownership

FINANCIAL INFORMATION

Please provide at least two (2) references:

Name	Home Address	Phone Number

Please list bank accounts (Please attach a separate sheet of paper if needed):

Institution Name	Account #	Savings or Checking	Current Balance





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Please list any loans held during the past three years:

Institution Name	Borrowed Account	Outstanding Balance	Monthly Payment

Credit Cards	Line of Credit	Outstanding Balance	Monthly Payment





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Additional Supporting Documentation Checklist

FOR EXISTING BUSINESSES	FOR NEW/START-UP BUSINESSES
<input type="checkbox"/> Signed personal tax returns for the past three (3) years (form 1040, 1040A or 1040EZ).	<input type="checkbox"/> Complete business plan including projections.
<input type="checkbox"/> Acceptable credit report, or provide money order, at cost, for City of Newburgh to order credit report.	<input type="checkbox"/> Complete a business management course, or provide evidence of business background (ex. BBA, MBA, Certificate of Business, etc.)
<input type="checkbox"/> Business tax returns for the past three (3) years.	<input type="checkbox"/> Acceptable credit report, or provide money order, at cost, for City of Newburgh to order credit report.
<input type="checkbox"/> Copies of permits and licenses necessary for your business.	<input type="checkbox"/> Signed personal tax returns for the past three (3) years (form 1040, 1040A or 1040EZ).
<input type="checkbox"/> Company product/services – brochure, sample, or any other company information.	<input type="checkbox"/> Copies of permits and licenses necessary for your business.
<input type="checkbox"/> Proof of Child Support for the last 6 months, if applicable. Ex. Copies of cancelled checks, copy of bank statements, court order or letter from child support collection unit.	<input type="checkbox"/> Company product/services – brochure, sample, or any other company information.
<input type="checkbox"/> Copy of Divorce Decree, Separation Agreement, if applicable.	<input type="checkbox"/> Proof of Child Support for the last 6 months, if applicable. Ex. Copies of cancelled checks, copy of bank statements, court order or letter from child support collection unit.
<input type="checkbox"/> Last three (3) months of bank statements (ex. checking, savings, CD, IRA, 401K, etc.)	<input type="checkbox"/> Copy of Divorce Decree, Separation Agreement, if applicable.
<input type="checkbox"/> Complete copy of Bankruptcy documents, if applicable. Letter of explanation for filing Bankruptcy.	<input type="checkbox"/> Last three (3) months of bank statements (ex. checking, savings, CD, IRA, 401K, etc.)
<input type="checkbox"/> Copy of Social Security Card and Driver License.	<input type="checkbox"/> Complete copy of Bankruptcy documents, if applicable. Letter of explanation for filing Bankruptcy.





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<input type="checkbox"/> Copy of most recent cancelled rent check, or bank statement indicating that rent has been paid (if applicable).	<input type="checkbox"/> Copy of Social Security Card and Driver License.
<input type="checkbox"/> Signed copy of Privacy Policy.	<input type="checkbox"/> Copy of most recent cancelled rent check, or bank statement indicating that rent has been paid (if applicable).
<input type="checkbox"/> Signed copy of Conflict of Interest.	<input type="checkbox"/> Signed copy of Privacy Policy.
<input type="checkbox"/> Signed copy of General Consent for the Release of Information.	<input type="checkbox"/> Signed copy of Conflict of Interest.
<input type="checkbox"/>	<input type="checkbox"/> Signed copy of General Consent for the Release of Information.

Please return the completed application along with the supporting documentation to:

Tara Miller
Administrative Assistant
Department of Planning & Development
City of Newburgh
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STATE OF NEW YORK)

)ss

COUNTY OF _____)

On the ____ day of _____, _____, 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 on behalf of which the individual(s) acted, executed the instrument.

Applicant Signature

Notary Public

Commission expires:

