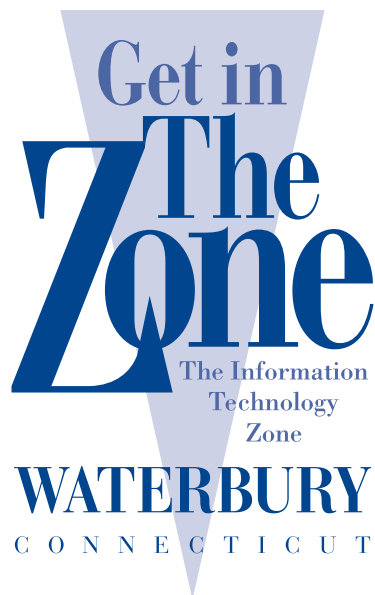


Downtown Development Incentive Fund Information Technology Zone Incentive Fund



Application Waterbury, Connecticut



Waterbury Development Corporation

To enhance your business location and expansion decision, the City of Waterbury, through the Waterbury Development Corporation (WDC) has developed two business incentive fund programs aimed at facilitating business development and growth in Downtown Waterbury. These funds, the Downtown Development Incentive Fund and the Information Technology Zone Incentive Fund are sources of capital specifically targeted to business committed to locating or expanding in Downtown Waterbury.

The guidelines that will be used to implement the Downtown Development Incentive Fund and the Information Technology Zone Incentive Fund are provided below, along with an application for participation.

DOWNTOWN DEVELOPMENT INCENTIVE FUND

ELIGIBLE APPLICANTS:

Property owners, those with an agreement to purchase property, and tenants or prospective tenants with an agreement to lease are eligible. The property and business under consideration must be located within the predefined downtown geographic area and the applicant must be qualified to conduct business in the City of Waterbury and the State of Connecticut. The applicant and its principals must receive a favorable tax clearance report from the City's Delinquent Tax Collector.

ELIGIBLE PROJECTS:

Commercial projects to include office, retail, restaurant, entertainment, education/cultural, residential and technology based companies appropriate for Information Technology Zone benefits are eligible.

All projects are subject to approval by the WDC.

USE OF FUNDS:

Funds may be used for property acquisition, property improvements, equipment and fixture purchases, working capital, job training, architectural and other design services, and other purposes as determined by the WDC.

FUNDING AMOUNTS:

Loans are available from \$15,000 minimum to a maximum of \$250,000 for any one project. Larger funding amounts may be considered in situations involving exceptional economic benefit.

FUNDING TERMS:

Generally, loan maturity will not exceed 5 years. WDC also has the ability to disburse forgivable loans.

RATES:

Interest rates will be negotiated between the WDC and the borrower.

COLLATERAL:

The borrower will be required to provide adequate collateral for all funds loaned.

PERSONAL GUARANTEE:

A personal guarantee is typically required for loans/forgivable loans.

CREDIT REVIEWS:

WDC has the right to order credit reports on the borrower, both company and personal.

INFORMATION TECHNOLOGY ZONE INCENTIVE FUND

The Information Technology Zone Incentive Fund is available under the same terms and conditions as the Downtown Development Incentive Fund with the following exceptions:

ELIGIBLE APPLICANTS:

Property owners, those with an agreement to purchase property, and tenants or prospective tenants with an agreement to lease are eligible. The property and business under consideration must be located within the predefined boundaries of the Information Technology Zone. The applicant must be able to conduct its information technology business under the zoning classification for the property it intends to occupy.

ELIGIBLE PROJECTS:

An information Technology Zone eligible business is an enterprise that is determined to use, in principal part, voice, data, video or other electronic transmission media to conduct its business, and is in compliance with state statutes.

APPLICATION PROCESS:

Interested businesses are encouraged to complete the attached application and return it to the Business Growth Director at the Waterbury Development Corporation, 24 Leavenworth Street, Waterbury, CT 06702.

Phone (203) 346-2607 or fax (203) 346-3910
website: www.wdconline.org

INCENTIVE FUND APPLICATION

BUSINESS PROFILE

Business Name _____

Business Address _____

Nature of Business _____

Business Telephone _____ Year Business was established _____

Type of Business

- Proprietorship General Partnership C Corp Limited Liability
 Limited Partnership Not-for-Profit S Corp Other

Type of Application

- Downtown Development Incentive Fund Information Technology Zone Incentive Fund Both

BUSINESS OWNERSHIP

	Name	%Ownership	Title	Years in Position
1.	_____			
2.	_____			
3.	_____			

JOBS

Present Employment

Full Time _____ Part Time _____ Total _____

Projected Employment (1 year)

Full Time _____ Part Time _____ Total _____

PROJECT COSTS

Equipment	\$ _____
Working Capital	\$ _____
Leasehold Improvements	\$ _____
Purchase of Land	\$ _____
Purchase of Existing Building	\$ _____
Renovations/Construction	\$ _____
Refinancing Existing Debt	\$ _____
Other	\$ _____
Total Project Costs:	\$ _____

SOURCE OF FUNDS

Equity from Owners/Partners	\$ _____
Funds from Business	\$ _____
Bank Loans	\$ _____
Downtown Development Incentive Fund	\$ _____
Information Technology Zone Incentive Fund	\$ _____
Other	\$ _____
Total Source of Funds:	\$ _____

Note: Total Project Costs should equal the total Source of Funds

What costs will incentive funds be applied to? (Be specific.)

What collateral will you be pledging to secure this loan? (Please estimate the value of the collateral. Also include your basis for the estimate.)

Are there any liens or loans on the proposed collateral? If Yes, please give details.

TRADE REFERENCES

(List your 4 largest trade creditors):

	Creditor	Contact	Trade Terms	High Credit	Bal.	Collateral
1.	_____	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____	_____
4.	_____	_____	_____	_____	_____	_____
5.	_____	_____	_____	_____	_____	_____

TOP 5 CUSTOMERS

	Name	Address	Selling Terms	% of Sales
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

DEBTS

A. Bank Loans:

	Lender	Original Balance	Present Balance	Annual Payments	Interest Rate	Maturity
Mortgage	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Term Loans	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Working Capital	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Other	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
TOTAL:		\$ _____	\$ _____	\$ _____	_____	_____yrs.

B. Other Loans:

Prior Owners	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Stockholders	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Officers	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Trade	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
Other	_____	\$ _____	\$ _____	\$ _____	_____	_____yrs.
TOTAL:		\$ _____	\$ _____	\$ _____	_____	_____yrs.

C. Unpaid Taxes:

Federal \$ _____ State \$ _____ Municipal \$ _____

ADDITIONAL INFORMATION

Please provide the following information:

- Current Business Plan
- Business Financial Statements (3 yrs. historical, if available)
- Personal Financial Statements (if more than 10% owner of Company)
- Business Cash Flow Forecast
- Personal Federal Returns
- Business Tax Returns (3 yrs. historical, if available)
- Most current aging of Accounts Receivable and Accounts Payable
- Employment growth projection - 5 years

ADMINISTRATION FEE

An administrative fee of 2% of the loan amount is payable to the WDC. An application fee of \$100 is due at the point of application and is non refundable. The remainder of the administrative fee is due at closing.

CERTIFICATION

It is hereby represented by the undersigned as an inducement to the Waterbury Development Corporation to approve the loan proposed herein, that to my best knowledge and belief no information or data contained in the application or in the attachments are in any way false or incorrect that no material information has been omitted, including the Financial Statements. The undersigned agrees that banks, credit agencies and references are hereby authorized now, to give the Waterbury Development Corporation any and all information in connection with the matters referred in this application. In addition, the undersigned agrees the funds provided pursuant to this application will be utilized exclusively for the purposes represented in this application, as may be amended.

Signature _____ Title _____ Date _____



The Information Technology Zone is administered by Waterbury Development Corporation on behalf of the City of Waterbury and funded by the Connecticut Department of Economic and Community Development.

For additional information, please contact:



Waterbury Development Corporation

Waterbury Development Corporation
Business Growth Group
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Waterbury, CT 06702
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