



## GreatRate Program Application

***This program is not available to retail, professional service firms or not-for-profit businesses and requires a minimum of \$50,000 purchase of qualified equipment. All equipment purchased must be used exclusively in Monroe County.***

### Company Data

Name: \_\_\_\_\_

Address (Non-Residential): \_\_\_\_\_

City/Town: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Company Contact: \_\_\_\_\_ Title: \_\_\_\_\_

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

Phone: \_\_\_\_\_ Website: \_\_\_\_\_

Description of Business: \_\_\_\_\_

Type of Business:    Sole Proprietorship    Partnership    Corporation    LLC    Other

Tax ID: \_\_\_\_\_

### Ownership (Ownership must equal 100%. Attach additional pages if necessary)

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_

### EMPLOYMENT - As of Date: \_\_\_\_\_

	Total Monroe County	Total New York State
Full-Time Employees (At least 30 hours/week; does not include seasonal or temporary employees)		
Part-Time Employees		
Full-Time Equivalent Employees (FTEs) Total calculated as Full-time plus (Part-time/2)		



# Company Certification

The undersigned company officer hereby certifies, on behalf of the company, as follows:

- A. The information contained in this application, including employment information, is true and correct. The company is aware that any material misrepresentation made in the application constitutes an act of fraud, resulting in termination of participation in the GreatRate/GreatRebate program and any other MCIDC sponsored program and repayment by the company of interest subsidy/rebate granted by the GreatRate/GreatRebate program.
- B. The company is aware that it may receive two concurrent interest subsidies under the GreatRate program and two concurrent rebates under the GreatRebate program. The company is further aware that an additional condition of eligibility for re-applying to either program is retention of employment at the subsidy target required in the previous approval letter.
- C. If using the GreatRebate program, neither financing nor leasing has been used to acquire the equipment.
- D. **Company agrees to complete the required job survey.** If the survey is not received within 30 days from the survey date, the subsidy/rebate will not be paid. In addition to the survey, for the GreatRate program, MCIDC must also receive an annual certification from the participating lender.
- E. The company will maintain its primary offices and business operations at a non-residential address in Monroe County.
- F. If the company files for protection under any chapter of the Bankruptcy Code, makes an assignment for the benefits of creditors or has any similar financing difficulty or default under any other loan agreement, the GreatRate/GreatRebate will not be paid.
- G. Equipment is generally defined as manufacturing equipment, data handling equipment, information systems (including computers, peripheral equipment and software). All equipment purchased must be housed in a Monroe County facility.
- H. All jobs created in relation to the GreatRate/GreatRebate program must be created within Monroe County.
- I. If a company has received a GreatRate and relocates outside Monroe County during the subsidy period or within two (2) years after the final payment, any subsidy payment received by the company must be paid back in full.
- J. If a company has received payment for a GreatRebate and relocates outside Monroe County within two (2) years after receipt of the rebate, the rebate must be paid back in full.
- K. The undersigned, on behalf of the company, certifies that the company and all officers which own a minimum of 20% are current and will remain current throughout the term of this agreement on all real property, federal, state, sales, income and withholding taxes.
- L. Company understands qualification for participation in the GreatRate/GreatRebate program will be determined by MCIDC at its sole discretion.

IN WITNESS WHEREOF, the undersigned has executed this company's certificate as of this date:

Date: \_\_\_\_\_

Company Name: \_\_\_\_\_

Name & Title (please print): \_\_\_\_\_

Signature: \_\_\_\_\_



# Lender Certification

Loan/Capital Lease Amount: \$ \_\_\_\_\_

Loan/Capital Lease Term: \_\_\_\_\_

Fixed Interest Rate: \_\_\_\_\_

The undersigned officer hereby certifies, on behalf of the Lender, as follows:

- A. The interest rate in this application, for the loan/capital lease shown above was calculated based upon the current interest rate that would be charged in the absence of the program. The interest rate will be a **fixed interest rate charged during the term of the GreatRate Interest Subsidy Program**.
- B. In connection with the loan/capital lease that is the subject of this application, the lender will not charge any points, origination fees, handling fees, service charges, refinancing fees, or penalties or charges other than those normally charged by the Lender for loans or leases of the type being made without regard to the GreatRate program. The Lender will not change terms and/or conditions during the term of the GreatRate subsidy period.
- C. Lender agrees to provide MCIDC with a copy of the loan or lease agreement and copies of the UCC filings.
- D. Lender agrees to provide MCIDC with an annual certification which evidences that the Borrower is complying with the terms and conditions of the loan or capital lease, and that the loan or lease is current as of certification submission.
- E. The information contained in this Lender's certification is, to the best of the Lender's knowledge, after due inquiry, true and correct. In the event the information provided is inaccurate or misleading, MCIDC reserves the right, at its sole discretion, to terminate participation in the GreatRate program.

IN WITNESS WHEREOF, the undersigned has executed this Lender's certificate as of this date:

Date: \_\_\_\_\_

Loan Officer's Name & Title (please print): \_\_\_\_\_

Signature: \_\_\_\_\_

Lending Institution: \_\_\_\_\_

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

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

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