



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY APPLICATION FOR REFUNDING NJEDA BONDS

This information is necessary to process a request for financial assistance to refund an outstanding NJEDA bond issue. Fill in all the blanks, using "NONE" or "NOT APPLICABLE" where necessary. If more space is needed to answer any specific question, attach a separate sheet. Return **one typed original plus four copies** of this application and **one copy of the financial materials** to the New Jersey Economic Development Authority, 36 W. State St., PO Box 990, Trenton, NJ 08625-0990 with a check for the \$500.00 non-refundable application fee, made payable to the New Jersey Economic Development Authority.

Please note the most recent version of this application can be downloaded on line at www.njeda.com/applications

Summary: Please provide a brief description of the proposed refunding:

1. APPLICANT INFORMATION (owner of the project)

Original Application No. _____

A. General Information

Name of Applicant (official, legal name without abbreviations)			Name of Contact Person (officer/owner of the applicant)		
Street Address				Mailing Address	
City	State	Zip Code	Employer's I.D. No.	SIC/NAICS No.*	
Trade Name		Type of Business	Website Address (if applicable)		
Telephone Number	Telefax Number	Email Address	Application Date		

Amount of Financing Requested

Bond Amount	If guarantee, amount to be guaranteed
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*Standard Industrial Classification or North American Industrial Classification System Number must be provided (see your IRS Return or consult your accountant)

Application No.: _____

Finance Officer: _____

12/2003

INTERNAL USE ONLY

B. Project Occupant's Business Organization: Corporation Partnership Sole Proprietorship
 LLC Not-for-Profit Other (describe): _____

Year company formed: _____ If incorporated, what year? _____ In what state chartered? _____

Is the Project Occupant a subsidiary or direct or indirect affiliate of any other organization? Yes No

If yes, indicate name and address, and employer identification number of related organization and relationship.

(Use separate page if needed and include as Exhibit IIB.)

C. List 100% ownership including all officers, directors and partners of the applicant. Also list all owners and stockholders of applicant, and any individuals/entities guaranteeing the loan (complete all columns for each person). If the applicant is a publicly-held corporation, please provide the latest 10-K and proxy statement indicating stock ownership. If applicant is a 501 (c)(3) Not-for-Profit organization, please list all officers and trustees of the applicant.

(Use separate page if needed and include as Exhibit IC.)

Name (list first, middle & last) Home Address (incl. zip code)	Birth Date	Social Security Number	Office Held	Percent Ownership

D. For each person or entity listed in items B and C above, please provide the names and business addresses of all other companies, partnerships, proprietorships, or business associations in which such person or entity holds 10% or more interest, stock, or ownership, and the percentage of such ownership. (Use separate page if needed and include as Exhibit ID.)

E. Have any of the persons or entities listed in items A, B, C, or D above:

1. been, within the last five years, a party in litigation involving laws governing hours of labor, minimum wage standards, discrimination in wages or child labor?
 yes no
2. been, or is now, charged with, convicted of, under indictment, on parole, on probation or a plaintiff in, any criminal or civil offense other than a minor motor vehicle violation?
 yes no
3. been, or is now, subject to, or has pending, any disciplinary action by any administrative, governmental or regulatory body?
 yes no
4. been, or is now, subject to any order resulting from any criminal, civil or administrative proceedings brought against such persons or parties by any administrative, governmental, or regulatory agency?
 yes no
5. been, or is now, denied any license by any administrative, governmental or regulatory agency on the grounds of moral turpitude?
 yes no
6. been, or is now, informed of any current or on-going investigation with respect to possible violations by such persons or parties of state or federal securities, anti-trust or criminal laws?
 yes no
7. been, or is now, denied a business-related license or had it suspended or revoked by any administrative, governmental or regulatory agency?
 yes
8. been, or is now, disbarred, suspended or disqualified from contracting with any federal, state or municipal agency?
 yes no
9. been, or is now, in receivership or adjudicated bankrupt?
 yes no
10. been, or is now, in default on a personal or business loan?
 yes no

If the answer is yes to any question in E above, furnish details on a separate page as Exhibit I E. Be sure to answer the questions correctly, they are important. The fact that you have an arrest or conviction record will not necessarily disqualify your application, but a deliberate incorrect answer will probably cause your application to be turned down. Any information you wish to submit that may expedite this investigation should be set forth in Exhibit IE

F. 1. Name, address and telephone number of counsel to applicant (not *bond counsel*):

2. Name, address and telephone number of applicant's principal bank(s) of account and loan officer:

3. Name, address and telephone number of accountant to applicant:

4. Name, address and telephone number of financial consultant/financial advisor to applicant:

G. Federal, State and Municipal Tax Payments.

For the applicant, affiliated entities, and each owner of the applicant:

- 1. Are federal/state employee withholding tax payments current?
 yes no If not, please explain and attach separate sheet if needed and include as Exhibit 11-11.
- 2. Are sales and other business tax payments current?
 yes no If no, please explain and attach separate sheet if needed and include as Exhibit IH2.
- 3. Are corporate/personal federal and state income tax payments current?
 yes no If no, please explain and attach separate sheet if needed and include as Exhibit IH3.
- 4. Are municipal property tax payments current at the project site?
 yes no If no, please explain and attach separate sheet if needed and include as Exhibit IH4.

II. PROJECT INFORMATION

A. Location of Project

Street Address _____

Municipality _____ ZIP Code _____ County _____

Block(s) _____ Lots _____ Section _____

B. Is the project facility occupied or used by any party other than the proposed applicant? yes no

If yes, list each entity and have each complete the NJEDA's Project Occupant Application, if not previously submitted and approved by the NJEDA.

C. Project Site

1 Indicate approximate size (in acres or square feet of land). _____

2. Are there buildings now on the project site? yes no

If yes, indicate number and approximate size in square feet of each building.

3. Indicate in detail the present use of the project site.

III. OUTSTANDING BOND TERMS

A. Provide the following information:

1. Current Bondholder(s):

2. Outstanding Principal Balance of Bond: _____

3. Maturity Date of Bond: _____

4. Current Interest Rate: Variable _____ Fixed _____

IV. PROJECT COSTS

A. Description of Refunding Costs

<u>Amount</u>	<u>Item</u>
Principal Amount of Bond to be Refunded	_____
Finance Fees*	_____
Accounting Fees*	_____
Legal Fees*	_____
Debt Service Reserve Fund	_____
Redemption Premium*	_____
Other (specify) _____	_____
_____	_____
_____	_____
TOTAL PROJECT COSTS	_____

* Under the IRS Code there are restrictions on the eligibility of issuance costs to be financed as part of the bond refunding. Authority staff and/or bond counsel should be consulted on this matter.

B. Of the total project costs shown above, indicate here and on page 1, item IA, the bond amount you are requesting.

Bond amount requested _____

V. BENEFITS OF PROPOSED REFUNDING (Please be specific)

VI. EMPLOYMENT IMPACT (permanent jobs)

B. Indicate below the number Of people presently employed at the project, and the number Of jobs created by the applicant since the time Of original application.

	Full Time Employees	Part Time Employees
Number of people presently employed at the project site		
Number of people employed at time of original application		
Number of jobs created since original application		

C. Indicate the number of workers presently employed by the applicant at other sites in New Jersey.

<u>Employment Locations (city, county)</u>	<u>Number of Full-time Employees</u>
_____	_____
_____	_____
_____	_____
_____	_____

VII. ATTACHMENTS REQUIRED FOR BOND FINANCE DIVISION

A. The following items, where applicable, must be submitted **with your application** for bond assistance:

1. Cover letter with detailed description of:
 - (a) history of applicant's business;
 - (b) benefits applicant will receive if refunding is approved;
 - (c) timetable for the refunding to proceed;
 - (d) selection of bond counsel from NJEDA designated bond counsel list and reasons for selection of bond counsel
2. The following are required if a "yes" answer was given to question 11 (13) on page 4.
 - (a) Project Occupant Application and lease agreement for each tenant (enclosed in package, duplicate as needed).
 - (b) Supplemental Information on Relocation Form (enclosed in package).
3. Copy of commitment letter from lender, if available.
4. The Underwriter Placement Agent Selection Form (if Underwriter/Placement Agent selected at time of application).
5. Financial information including:
 - (a) 3 most recent years fiscal statements;
 - (b) current interim statement, if available;
 - (c) copy of applicant's financial projections for 3 years, prepared for the lender.
6. Non-refundable application fee of \$500.00 must accompany submission of the application.

For Informational Purposes, the Authority's refunding bond closing fee is payable at the time of closing:

All Other - Refundings
 1/4 of 1% (.0025) on first \$15 Million
 3/16 of 1% (.001 875) on next \$10 Million
 1/4 of 1% (.0025) on balance*

All Taxable Bonds
 One-half of the closing fee set above

Not-For-Profit/Governmental Agency - Refunding
 1/4 of 1% (.0025) on first \$10 Million
 1/8 of 1% (.00125) on balance*

*Closing fees for conduit bond transactions are capped at \$300,000.

VII. CERTIFICATION OF APPLICATION

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. Any changes in the status of the proposed project from the facts presented herein could disqualify the project, including but not limited to, the commencement of construction or the acquisition of assets such as land or equipment. Please contact the staff of the NJEDA before taking any action which would change the status of the project as reported herein. The NJEDA's regulations and policies regarding the payment of prevailing wages and affirmative action in the hiring of construction workers require the submission of certain reports and certificates and the inclusion of certain provisions in construction contracts. Please consult with the NJEDA staff for details concerning these matters.

Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

1, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

- 1 I affirm, represent, and warrant that the applicant has no outstanding obligations to any bank, loan company, corporation, or individual not mentioned in the above application and attachments; that the information contained in this application and in all attachments submitted herewith is to the best of my knowledge true and complete and that the bond /loan applied for herein is not for personal, family, or household purposes.
2. I Understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the NJEDA which may at its option terminate its financial assistance.
3. I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the NJEDA.
4. I authorize the NJEDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors.
5. I authorize the NJEDA to provide information submitted to it by or on behalf of the applicant to any bank which might participate in the requested financing with the NJEDA.

SIGNATURE: _____
Officer/Owner Date

NAME (PRINT): _____

TITLE: _____

Sworn and Subscribed before me
this _____ day of _____, 20 _____

NOTARY PUBLIC
My commission expires _____

**THE GOVERNING BOARD OF DIRECTORS OF THE INDIVIDUAL PROGRAMS
RESERVES THE RIGHT TO DETERMINE WHICH PROJECTS TO FINANCE AND
TO AMEND THESE GUIDELINES AT ANY TIME.**