



Emerging Technology Fund Loan Application

Emerging Technology Fund Loans carry a maximum guarantee amount of \$1,000,000 or 25 % of the project costs, whichever is less. The maximum loan for facility construction or expansion is \$2,500,000 or 25 % of the project costs, whichever is less. The maximum loan for equipment purchase is \$500,000 or 25 % of the project costs, whichever is less. In addition to the loan or guarantee, there must be two private parties at financial risk in the project.

Please fill in all necessary information in the spaces provided. If additional space is required to answer any question, please use the 'Supplemental Information' section or attach separate pages. There is a \$250 application fee due upon application submission. The fee is applied toward the commitment fee at the time of commitment. It is refundable if MassDevelopment does not approve the loan. A 1% fee based on the total principal amount of the loan (minimum of \$1,000) is due at the time of commitment. MassDevelopment's legal fees and other expenses are due at closing unless otherwise agreed upon.

LOAN AMOUNT

Amount Requested	\$	Term of Loan		
Use of Funds:	Equipment Purchase	Real Estate Acquisition	Real Estate Renovation	

BORROWER

Borrower's Name

Contact Person Title

Street Address City State Zip Code

Mailing Address (If different from Street Address)

Telephone Fax Email

Website Address

Company Name/Project Title

President/Executive Director

Type of Business

Business Organization: Corporation Partnership Sole Proprietorship LLC LLP Trust Other

Year business was established or incorporated State of incorporation

How did you hear about MassDevelopment?

EXPORTING ACTIVITY

Is your company currently exporting? Yes No If Yes, please provide a brief description of the company's exporting activity. If No, and the company plans to export in the near future, please describe those plans.

Is your company's principal place of business in Massachusetts? Yes No
If No, do the products to be exported have at least 50% Massachusetts content, measured by production costs? Yes No Explain.

Has your company attempted to obtain financing for the specified purpose and found that adequate financing assistance is not readily available from public or private sources in a timely manner? Yes No If Yes, please list the financing sources and contacts.

FINANCIAL INFORMATION

List Guarantor(s) (Include Name, Mailing Address, Telephone, Fax, and Tax ID Number)

Guarantor #1:

Guarantor #2:

Describe the collateral available as security for the loan. (Include the valuation of the collateral and how it will be maintained/monitored)

List all bank relationships and provide details of existing bank loans (Include names of bank officers). May we contact? Yes No

(1) Bank:		Contact:	
<i>Existing Loan:</i>			
Date Opened	Original Balance	Current Balance	Next Payment due

(2) Bank:		Contact:	
<i>Existing Loan:</i>			
Date Opened	Original Balance	Current Balance	Next Payment due

PROJECT DETAILS (Attach additional pages if necessary)

Location, address w/zip code, and size (in acres) of development project

Explain why the project is being undertaken. How will the proposed loan improve the financial position of the company?

Describe the applicant's capacity to develop and manage the proposed facility, including real estate professionals on staff and/or planned use of consultants. If the applicant is a developer, describe real estate development and management experience as it relates to the proposed project.

Is local government providing any direct financial support or infrastructure improvements to support the project? Yes No Describe.

COMPLETE THE FOLLOWING INFORMATION FOR NEW REAL ESTATE DEVELOPMENT/CONSTRUCTION

Narrative description of the development concept in detail. If applicable, include number of buildings and their square footage, the anticipated building occupants, the terms of the leases, the building improvements and costs, including tenant fit-up.

COMPLETE THE FOLLOWING INFORMATION FOR REHABILITATIONS OF EXISTING PROPERTIES

Describe the current conditions and existing or past uses of the site. For each building, provide number of stories and square footage.

Describe the proposed uses for the site. If applicable, include the number of buildings, their age, number of stories and square footage, the anticipated building occupants, the terms of leases, the building improvements and costs, including tenant fit-up.

Indicate availability of utilities: Sanitary sewer: Yes No Storm sewer: Yes No Public water: Yes No
Electricity: Yes No Gas: Yes No Telephone: Yes No
Cable Television: Yes No Other Yes No

COMPLETE THE FOLLOWING INFORMATION FOR EQUIPMENT ACQUISITIONS

Describe the equipment being purchased.

TOTAL PROJECT COSTS

Land acquisition	Size in Acres	Cost \$
Existing building acquisition	Square Feet	Cost \$
Construction of new building	Square Feet	Cost \$
Rehabilitation of an existing building	Square Feet	Cost \$
Construction of an addition	Square Feet	Cost \$
Improvements	Square Feet	Cost \$
Soft Costs (insurance, legal, architectural/engineering fees, permits, etc.)		Cost \$
Equipment (List each piece and cost breakdown)		Cost \$
		Cost \$
		Cost \$
Shipping Costs		Cost \$
Installation Costs		Cost \$
Other Expenses (describe)		Cost \$
		Total Project Costs \$

PROJECT FUNDING SOURCES (Describe and attach specifics)

Other Public Sources	Amount \$
Bank Financing	Amount \$
Equity	Amount \$
	Total Project Financing \$

EMPLOYMENT (REQUIRED, Enter "0", if None or Not Applicable.)

Current number of employees: At this site: In the state:

Number of new employees anticipated to be hired as a result of this project over the next five (5) years:

Number of new employees to be hired by the end of the following years (cumulative): Year 1: Year 2: Year 3: Year 5:

With respect to the new employment attributable to the project, please provide the following: (Job Title, Description, Annual Salary)

Will any Massachusetts facility be closed or existing employees transferred as a result of the proposed loan? Yes No
If yes, explain.

Has the applicant ever been subject to a labor-related enforcement action, violation, or fine from the state or federal government?

SUPPLEMENTAL INFORMATION

Please use the box below if additional space is required to answer any question on this form. Specify which question the answer is in reference to.

CERTIFICATION (REQUIRED – By signing this application, the borrower agrees to the following.)

- a) Survival of Representations: The representations included in this application shall survive the closing of the agency financing applied for.
- b) This application constitutes an agreement pursuant to the provisions of M.G.L. Chapter 149, Section 182, whereby any facility financed in whole or part by MassDevelopment is subject to certain voluntary standards of corporate behavior in the event of a plant closing or partial closing as defined in M.G.L. Chapter 151A, Section 71A.
- c) Northern Ireland: The borrower certifies that if it conducts business in Northern Ireland, it does or will do so in accordance with the McBride Principles.
- d) People's Republic of China: Prior to closing, the borrower will be required to make certain certifications and agree to comply with a code of corporate standards relative to any business interest or involvement with or in the People's Republic of China.
- e) The borrower agrees to provide information as to the employees in its hire when so requested by MassDevelopment or the McCormack Graduate School of Policy Studies' Center for State and Local Policy.
- f) The borrower agrees that if it accepts financial assistance from MassDevelopment, it shall include MassDevelopment in any public relations events or materials related to the project, and cooperate with and permit MassDevelopment to publicize its assistance, for marketing and public relations purposes, including but not limited to, signage, press releases, public events, and promotional materials.

(Answer "Yes" or "No" to the following.)

- g) Taxes and Accounting: Has the applicant filed or caused to be filed all required federal, state, and local tax returns, and has it paid or caused to be paid all taxes due and payable? Yes No
- h) Employment Laws: Has the applicant ever been subject to a labor-related enforcement action, violation, or fine from the state or federal government, including citations for any violations of OSHA or of the Americans with Disabilities Act? Yes No
- i) Bankruptcy: Has the applicant ever filed for or been the subject of a petition for bankruptcy or protection against creditors? Yes No
- j) Criminal Convictions: Has the applicant been convicted of a felony under federal or any state law? Yes No
- k) Does the borrower have any contingent liabilities as a result of suits or enforcement actions, etc. currently outstanding or unresolved? Yes No

If the answer to item (g) is No, or the answer to any of items (h), (i), (j), or (k) is Yes, please explain.

IMPORTANT NOTICE

MassDevelopment shall be represented by an attorney of its choice in the review of the terms of the transaction documents and in any related legal matters arising prior to the issuance of the credit facility. All incurred legal fees for said representation shall be the responsibility of the undersigned even if the financing shall fail to close. Should MassDevelopment, with the consent of or upon direction of applicant, retain counsel in connection with the application, the applicant shall be liable for such costs.

The undersigned hereby represents and certifies to the best of his/her knowledge and belief that the information contained in the foregoing Statement and exhibits or attachments hereto is true and complete and accurately describes the proposed project, and agrees to promptly inform MassDevelopment of any changes in the proposed project which may occur.

Borrower	Title
Signature	Date
SIC Code	Tax ID Number

ATTACHMENTS TO INCLUDE WITH APPLICATION

Attach a detailed business plan which includes the following information:

- a) A brief company history and description of the business
- b) List of the company's primary products and the percentage of sales attributable to each product.
- c) Description of the market for the company's products (include key competitors and customers and describe relative strengths and weaknesses of your products as compared to the key competitors).
- d) Identify the specific product or process to be researched, developed, or manufactured at the project facility. Describe in detail how the technology meets the following criteria for classification as an emerging technology:
 - the technology is not commercially established or in general use within the industry;
 - the technology applies new scientific or engineering principles or techniques to a product or process; and
 - the application of the technology directly requires specialized facilities for development and manufacturing.Describe the expected competitive and financial impact on your company.
- e) Briefly describe the company's production process and any quality control measures.
- f) Describe the timeframe when the product will be ready for commercial scale production and any significant milestones that must be achieved prior to full production.
- g) Define the market for each of the company's existing and planned products. Provide each market's current size, projected growth, and domestic and international components.
- h) Include a product marketing, sales, and distribution plan.

Attach a list of the applicant's five largest customers and suppliers (Include address, telephone number and contact name)

Attach a marketing study and marketing plan for the property
(for new real estate development projects, if property is not fully pre-leased)

Attach copies of ALL available environmental reports (if applicable)

Include list and status of permitting, zoning, and other public approvals, including agency name(s)

Attach a summary of qualifications and contact information for all development team members and/or Resumes for all officers and/or partners, including a brief description of their current duties and responsibilities, addresses, and business affiliations

List of all stockholders or all general and limited partners who currently own 20% or more of the company stock
(Include name, # of shares of common stock, and % of total stock ownership)

Attach copies of CPA prepared Financial Statements
(Include Income Statements, Balance Sheets, Cash Flows, and Notes for the past three fiscal years)

Attach Financial Statement projections (with assumptions) for the next three fiscal years

Attach a copy of a signed Personal Financial Statement (for privately-owned companies)

Attach a breakdown of renovation/construction costs (if applicable)

Attach a list of equipment being financed, including description and cost breakdown (if applicable)

Attach Term Sheets/Specifics of other sources of project funding (Commercial Bank, Public Sources, etc.) (if available)

Attach a project development schedule and preliminary design materials (if applicable)

Attach a recent photo of the subject property, a site map, and evidence of site control (if available)

Describe lease terms of applicants having a long-term leasehold interest in the project site (if applicable)

Most recent Chapter 21-E report (if applicable)

501(c)(3) Articles of Incorporation (if applicable)

Bylaws and last annual report listing all officers (if available)

Include a check for \$250 made payable to MassDevelopment

HOW TO SUBMIT THE APPLICATION

PRINT OUT A COPY OF THIS APPLICATION FORM FOR YOUR RECORDS.

Submit the completed and signed application, along with attachments and payment, by one of the following ways: **In Person:** To your Regional Lending Officer; **By Mail:** Attn: Lending Division, MassDevelopment, 160 Federal Street, Boston, MA 02110; or, **By Fax:** 617-330-2001.

MassDevelopment's staff is available to answer any questions you may have and assist you in completing this application. If you have questions, please call 617-330-2000.