

Hermitage Community and Economic Development Commission Landscape and Facade Improvement - Loan Program

“The Commission is interested in assisting Hermitage businesses in the improvement of their sites and facilities. The low interest loan program and the sidewalk reimbursement program are designed partnership efforts to create an attractive pedestrian friendly business setting in the community.”

Rex Knisley, Chairman Hermitage Community & Economic Development Commission



“The assistance from Hermitage provided me an opportunity to upgrade our facility appearance and to improve the image of our business. The City Economic Development Commission and staff made the application and approval process simple and quick. I would encourage community businesses to take advantage of this excellent program.”

*Dave Hersh, Manager
Hersh Exterminating Service, Inc.*

The City of Hermitage developed the Hermitage Landscape and Facade Improvement Program in 2001 to assist Hermitage businesses and industries making landscaping, facade and site improvements. The program gives existing businesses a financing tool to make improvements such as: signage, building facade improvements, landscaping, sidewalks and site lighting.

The program is administered by the Office of Community and Economic Development in much the same manner as the City’s

Revolving Loan Programs for industrial development. Eligible applicants can apply for loans between \$2,500 and \$20,000 with a maximum term of five (5) years. The interest rate will be fixed at the time of application and will be equal to 50% of the Wall Street Journal prime rate.

Projects funded through the Landscape and Facade Improvement Program include Hickory VFW Banquet Center, Hickory VFW Golf Course, Pro Auto Glass & Mirror,

Hersh Exterminating Services, Inc., At The Beach Tanning, Zacklon LLC and The Engraving Place. The Sidewalk Reimbursement Program has provided twenty-two (22) participating businesses \$83,000 for pedestrian facilities.

Any Hermitage business interested in applying or learning more about the loan program should contact Lynn Brest at 724-981-0800 ext 210 or e-mail: lbrest@hermitage.net or the sidewalk reimbursement program should contact Marcia Hirschmann at 724-981-0800 ext. 240 or e-mail: mhirschmann@hermitage.net.

City of Hermitage
**Office of Community and
Economic Development**
And
**Hermitage Community and
Economic Development Commission**

Landscape and Façade Improvement Program

800 North Hermitage Road
Hermitage, Pennsylvania 16148

Telephone: (724) 981-0800
Facsimile: (724) 981-2008

Jan-07

I. INTRODUCTION

The City of Hermitage Board of Commissioners authorized a community development program to provide a financing tool for the City's businesses and industries to make exterior landscaping, façade and site improvements. The program was designed in a manner to promote the quality development of non-residential properties in the community, improve the appearance of the business and industrial areas, improve parking areas and traffic patterns, and provide adequate, visually attractive property buffers.

Eligible applicants may apply for financial assistance by completing the application for assistance and providing the required information.

The program is a symbol of the City's commitment to quality community and economic development.

II. ELIGIBILITY

The business must be located in and operating from the City of Hermitage.

III. FUNDABILITY

The assistance must be used by the business to make eligible landscape and façade improvements to non-residential properties in the City of Hermitage.

IV. APPLICATION PROCEDURES

1. Submission of a complete application package to the City of Hermitage Office of Community and Economic Development by the 25th day of the month.
2. Project referral to the City of Hermitage Planning and Development Office for review.
3. Review of the project by the Hermitage Community and Economic Development Commission (HCEDC) at the HCEDC monthly meeting held the first Thursday of each month.
4. Applications submitted in accordance with the program requirements and receiving a satisfactory review by the HCEDC are recommended to the City of Hermitage Board of Commissioners for consideration.
5. Review of the project at the City of Hermitage Board of Commissioners public work session held the third Thursday of each month.

6. Loan approval considered at the City of Hermitage Board of Commissioners monthly public meeting.

7. Loan closing scheduled for successful applicant.

V. APPLICATION AND LOAN FEES

1. **Application fee.** There will be no application fee.

2. **Legal and Filing Fees.** Legal fees in the amount of \$200.00 are due and payable at the time of disbursement and the applicant shall be responsible for all filing and recording costs. Legal fees and recording costs may be paid from the loan proceeds.

VI. LOAN TERMS AND CONDITIONS

1. **Loan Amount.** The minimum loan amount is \$2,500. The maximum loan amount is \$20,000. (Note: All loan approvals are subject to funding availability in the program revolving loan fund pool and will be reviewed on a first-come first-serve basis.)

2. **Interest Rate.** The interest rate will be fixed at the time of application as 50% of Wall Street Journal prime rate.

3. **Loan Term.** The maximum term of the loan will be five (5) years. The term may be shorter than five (5) years at the request of the applicant or as recommended as a part of the Hermitage Community and Economic Development Commission (HCEDC) project review.

4. **Private Sector Investment.** Cash equity in an amount not less than 10% of the total project is required. The program is not available to finance projects in conjunction with other public financing.

5. **Loan Security.** All loans must be secured by a lien position of property, if available and personal guarantees will be required for additional security. Review of personal financial statements as applicable shall be undertaken in confidence by the Hermitage Community and Economic Development Commission (HCEDC).

6. **Ownership.** The loan will immediately become due and payable upon the change of ownership. However, loans may be assumable if the purchaser applies and qualifies under the program guidelines and incurs all costs associated with the application and legal fees.

7. **Federal, State and Local Regulation Compliance.** The applicant agrees to comply with all applicable state and local laws, rules, regulations, special conditions, directives and resolutions.

8. The applicant and principles must be current in payment of all applicable local taxes, fees and assessments.

9. The applicant shall provide a financial report on an annual basis or as otherwise required by the City of Hermitage to monitor the loan amount.

10. Loans will be reviewed by the City and the Office of Community and Economic Development. Loans will be submitted to the Hermitage Community and Economic Development Commission and the City of Hermitage Board of Commissioners for review and approval.

HEDC

COMMUNITY AND ECONOMIC DEVELOPMENT

Application for Assistance

I. PROFILES

Applicant Name:				
Address:				
City:				
State:				
Zip:		FEIN/SSN:		
Contact Name:		Phone:		
Title:		Fax:		
E-mail:		Internet Access:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>

II. PROJECT SITE LOCATION, (if different from above)

Address:			
City/State/Zip:	Hermitage, PA 16148		

III. TYPE OF ENTERPRISE (Check appropriate box or boxes)

<input type="checkbox"/> Advanced Technology	<input type="checkbox"/> Exempt Facility	<input type="checkbox"/> Other (specify)	
<input type="checkbox"/> Agri-Business	<input type="checkbox"/> Export Manufacturing	<input type="checkbox"/> Professional Services	
<input type="checkbox"/> Authority	<input type="checkbox"/> Export Service	<input type="checkbox"/> Recycling	
<input type="checkbox"/> Call Center	<input type="checkbox"/> Food Processing	<input type="checkbox"/> Reg. & Nat. Headquarters	
<input type="checkbox"/> Commercial	<input type="checkbox"/> Government	<input type="checkbox"/> Research & Development	
<input type="checkbox"/> Community Dev. Provider	<input type="checkbox"/> Historical Society	<input type="checkbox"/> Retail	
<input type="checkbox"/> Computer & Clerical Operators	<input type="checkbox"/> Hospitality	<input type="checkbox"/> Social Services Provider	
<input type="checkbox"/> Defense Related	<input type="checkbox"/> Industrial	<input type="checkbox"/> Tourism Promotion	
<input type="checkbox"/> Economic Dev. Provider	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Warehouse & Terminal	
<input type="checkbox"/> Educational Facility	<input type="checkbox"/> Mining		
<input type="checkbox"/> Emergency Responder	<input type="checkbox"/> Museum		
Please fill in when "Other" is specified.			

V. BASIS OF COSTS (Check appropriate item & attach source documentation)

Bids/Quotations Engineer Estimates Budget Justification
 Contractor Estimates Sales Agreement Other

VI. PROJECT NARRATIVE

Attach a brief description of this project. The narrative must specifically address each cost item identified in the project budget. In general, the narrative must include:

- A. Project Description
- B. Project Schedule and Key Milestones & Dates
- C. Documentation to Support Budget Costs
- D. History of Applicant

VII. REQUIRED FINANCIAL INFORMATION

In order to conduct a financial review the following information will be required:

A. **Financial Statements**

Historical financial statements (or Federal Tax Returns) should be submitted for the immediate past year.

VIII. CERTIFICATION

I hereby certify that all information contained in this documentation and attachments is true and correct to the best of my knowledge. If I knowingly make a false statement or overvalue a security to obtain a guaranteed loan from the City I may be subject (company and signer) to criminal prosecution.

I hereby acknowledge that should the project meet the necessary approvals of the City of Hermitage Economic Development Commission, and the City of Hermitage Board of Commissioners it shall be necessary to enter into a loan agreement and execute associated loan closing documents prior to the disbursement of assistance.

Date: _____

Corporations, sign here:

Corporate name: _____
By: _____ Title: _____
Type Name: _____
Address _____
Attested by: _____ (Signature of Corporate Secretary)

Proprietor or General Partner, sign here:

By: _____ Title: _____
Type Name: _____
Address: _____

The City of Hermitage Economic Development Commission, and the Office of Community and Economic Development reserves the right to accept or reject any or all applications submitted on the Application for Assistance. Application consideration is contingent upon available funds and respective applicant eligibility.