



### Mortgage Insurance or Expanded Guarantee Application

Mortgage Insurance works to improve the loan-to-value ratio by bringing the "effective" loan-to-value ratio within the financial institution's lending guidelines. The guarantee reduces dollar-for-dollar with principal payments on the loan or bond. Mortgage Insurance Guarantees of up to \$1,000,000 are available. The Expanded Guarantee insures against credit risk by guaranteeing a constant percentage of the loan for the entire loan or bond term. The loan-to-value ratio may not exceed 90% on real estate. Maximum exposure for the Expanded Guarantee is \$500,000.

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. It is refundable if MassDevelopment does not approve the loan guarantee. Annual fees range from 1.5-3% and are collected based upon the outstanding guarantee balance. MassDevelopment's legal fees and other expenses are due at closing unless otherwise agreed upon.

#### Loan to be insured or guaranteed:

Lender

Amount \$ Annual rate of interest: Term of Loan

Policy loan-to-value on: Real Estate

Current Appraised Value: Real Estate \$

Appraiser

Date

Purchase price of Real Estate: \$

Date purchased:

#### Insurance or guarantee request:

Amount Requested \$ OR Guarantee Percentage Requested %

#### 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

Do you currently export? Yes No

Business Organization: Corporation Partnership Sole Proprietorship LLC LLP Trust Other

Year business was established or incorporated

State of incorporation

Name of entity taking title to the property (If different from above)

Is proposed project applicant/owner a subsidiary of, or affiliated with, any other organization? If yes, describe.

How did you hear about MassDevelopment?

Will the applicant occupy the entire proposed project? Yes No



---

**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

If applicable, please describe the environmental contamination and its cause. Attach copies of ALL available environmental reports.

---

**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 \$
Other Expenses (describe)		Cost \$
		<b>Total Project Costs \$</b>

---

**PROJECT FUNDING SOURCES** (Describe and attach specifics)

Other Public Sources	Amount \$
Bank Financing	Amount \$
Equity	Amount \$
<b>Total Project Financing \$</b>	

---

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

To measure our impact, MassDevelopment contacts borrowers three (3) years after the closing date of its financing to certify the number of jobs that have been created, Therefore, please consider this in giving us your most realistic expectation.

Current number of FTE (full time and full time equivalent) employees: At this site: In the state:

Number of new (full time and full time equivalent) employees to be hired in Massachusetts over the next three years:

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.

---

**PUBLIC PURPOSE**

Are you certified by the State Office of Minority Business Assistance (SOMWBA) or are you in the process of seeking SOMWBA certification? Yes No If yes, SOMWBA Certification Number

Describe the positive impact on the minority community which would be attributed to a loan from MassDevelopment.

Has the project, so far as feasible, been located in a low-income area of a municipality so that employment opportunities will become available to residents of such area? Yes No Explain.

MassDevelopment funded projects must have a public purpose benefit. Please describe how your project meets this criterion: (Examples of public purpose benefits include, but are not limited to, job creation or retention, elimination of blight, revitalization in economic target areas, or the creation of affordable housing. Nonprofit entities generally meet the public purpose standard.)  
Is your organization a nonprofit? Yes No

---

**EQUAL OPPORTUNITY QUESTIONNAIRE**

Person on staff responsible for equal opportunity planning and implementation.

Describe organization's equal opportunity staffing objectives, implementation strategy, and current level of attainment.

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

What are the organization's plans for equal opportunity vendor contracting on this project?

---

**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 number of employees in its hire when so requested by MassDevelopment.
- 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

Lender

Address

Contact Name

Title

Telephone

Signature

Date

---

## ATTACHMENTS TO INCLUDE WITH APPLICATION

- Attach a business plan OR Attach a brief company history and description for each tenant of the project property (if known)
- Attach a list of the applicant's or operating company's five largest customers and suppliers
- Attach a marketing study and marketing plan for the property (if property is not fully pre-leased)
- Attach a summary of qualifications and contact information for all development team members
- Attach a project development schedule and preliminary design materials
- Attach copies of ALL available environmental reports
- Include list and status of permitting, zoning, and other public approvals, including agency name(s)
- 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 Term Sheets/Specifics of other sources of project funding (Commercial Bank, Public Sources, etc.)
- Attach lender's most recent Loan/Credit Analysis/Proposal
- 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)
- 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 800-445-8030.