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BROWNFIELD REVOLVING FUND APPLICATION

A. APPLICANT INFORMATION

1. APPLICANT: **City of Fairmont**

Applicant Street Address: **Fairmont, WV 26555; Marion County; PO Box 1428**

City, State, Zip: **Fairmont, WV 26555; Marion County; PO Box 1428**

West Virginia County: **Fairmont, WV 26555; Marion County; PO Box 1428**

P. O. Box Address, if any: **Fairmont, WV 26555; Marion County; PO Box 1428**

Primary Contact and Authorized Representative: **Shae Strait, Director of Planning and Development**

Name and Title: **Shae Strait, Director of Planning and Development**

Tel. #:

E-mail: **sstrait@fairmontwv.gov**

2. Applicant website(s), if any: **fairmontwv.gov**

3. SITE OF THE PROPOSED PROJECT: () same as above, or:

Street Address (No P.O. Box), City, WV: **40 12th Street, Fairmont, WV 26554**

County: **Marion** VRP No:

4. Please identify the Local Development Authority sponsoring this Application (if applicable)

Contact, Title: **N/A**

Organization:

Address:

Tel. #:

E-mail:

5. **APPLICANT IS ORGANIZED IN THE STATE OF:** _____ as a:

CORPORATION. Please specify if this is () a C Corp, () an S Corp or () LLC

PARTNERSHIP. Please specify if this is () a general () limited partnership

SOLE PROPRIETORSHIP.

PUBLIC ENTITY or NON-PROFIT ORGANIZATION. Please specify IRS classification:
Municipal Government

OTHER:

FEDERAL TAX I.D. NUMBER :

The Applicant has been in business since: **1899**

SIC or NAICS industry code:

6. **Other Locations:** Please list below: a) Applicant's other locations in West Virginia or elsewhere. b) Parent company, subsidiaries, affiliates or other companies related by common ownership. Attach separate list if necessary.

Name	Location	Relationship

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B. TOTAL PROJECT COSTS

1.	Land Acquisition: Completed	Size in Acres: 36	Costs \$ 1,286,500.00
2.	Existing Building Acquisition Square Feet: 20,800		Costs \$ 0
3.	Site preparation (Demolition of former Box Factory)		Costs \$ 865,000
4.	Construction of New Building Square Feet: 0		Costs \$ 0
5.	Improvements to an Existing Building Square Feet: 8,000		Costs \$ 260,000
6.	Construction of an Addition Square Feet: 2,600 (exterior elevated deck)		Costs \$ 120,000
7.	Environmental Remediation		
a.	Site Assessment Phase I and II's Completed		Costs \$ 127,075
b.	Risk Assessment		Costs \$ 110,000
c.	Remediation Design		Costs \$ 30,000
d.	Remediation Construction (removal, treatment, controls, etc.)		Costs \$ 3,769,500
e.	Remediation Reporting and Closure Documents		Costs \$ 20,000
8.	Soft Costs (architectural, engineering, other costs) 90% Complete		Costs \$ 251,120.00
9.	Closing costs including legal Completed		Costs \$ 195,882
10.	Refunding of debt		Costs \$ 100,000
11.	Equipment		Costs \$ \$500,000
12.	Working Capital		Costs \$ \$500,000
	TOTAL PROJECT COSTS: (estimated 7,029,571 remaining)		8,135,077

C. SUMMARY OF PROJECT FINANCING

1. PERMANENT/ TERM FINANCING

	IDENTIFY SOURCE(S):	\$ Amount	Term	Rate
a.	WV BRF:	950,000	5	2.75
b.	Other Source : WV BRF Grant	50,000		0
c.	Other Source: TIF	6,029,571		
d.	Other Source:			
e.	Other Source:			
f.	TOTAL PROJECT FUNDING: (does not include 1,105,507 already spent)	7,029,571		

* Attach supporting documentation that the other funding sources are available and committed to complete the RLF Loan funded activities if the costs exceed the requested RLF Loan amount.

D. APPLICANT HISTORY AND PROJECT DISCRPTION

1. **History of Applicant:** Summarize here or provide as attachment (preferred) a description of Applicant including such information as its history, markets, and products. Additionally, describe Applicant environmental compliance history.

City of Fairmont is a municipality in Marion County, WV that was chartered in 1899. City of Fairmont was worked on numerous brownfield projects to include multiple EPA Brownfield Assessment Grants (2012, 2018, 2023), is the Property Manager for the Sharon Steel Superfund Site, and is seeking to begin performing several environmental remediation projects for both community and economic development purposes. Those proposed remediation projects include the former Helmick site, former Box Factory and CSX sites (this application), former Monroe Street Fire Station, former Masonic Temple, former Beltline Railway, and more. The City of Fairmont has also run a successful blight removal program that has demolished over a hundred structures in less than a decade with city funds, demolished hundreds of structures with private funds, and used code enforcement to help redevelopment over 60 buildings on the demolition list.

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2. **Project description.** Summarize here or provide as attachment (preferred) a narrative description of the project such as new construction (square feet), building renovation, or new equipment. Include an explanation of the economic benefits and employment impact of the project on the local community.

The City of Fairmont has acquired and assembled the parcels included in the site to build the West Fork River Rail-Trail Extension and Momentum Adventure Park. The project will involve two proposed improvement areas: the Trail Improvement Area and the Momentum Adventure Park (MAP) Improvement Area.

Trail Improvement Area

The City intends to develop a 1.6-mile rail-trail connector that will be 10'-wide. This area will extend through the CSX Rail-Trail and West Fork River Trail Parcels from the West Fork River Trail Industrial Property gap to the west, along the West Fork River to the Doerfler and Box Factory properties on the east. There will also be a spur extending north from the West Fork River Trail to Country Club Road. The rail-trail will be bordered with low-maintenance low-grow plantings on either side, intended to keep trail users from wandering from the trail. The total 6.5-acre Trail Improvement Area, which includes portions of each of the subject parcels, will include approximately 2 acres of paved rail-trail and approximately 4.5 acres of plantings.

MAP Improvement Area

The MAP Improvement Area includes the Doerfler, Davis Electric, and Box Factory Parcels. MAP Improvement Area will be a trailhead park with a bicycle pump track, a skate park, bouldering area, multi-use sport courts, and walking paths. MAP Improvement Area is 3.5 acres and will be comprised of a total of 2 acres of paved surfaces and 1.5 acres of planted surfaces.

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E. CERTIFICATIONS

Please answer the following questions by checking the appropriate space. If the answer to any of the questions is "Yes", submit additional information on a separate exhibit or attachment.

Referring to the Applicant and its majority owners, officers and stockholders:

1. Are you presently under indictment, on parole or probation? () Yes (●) No
(If yes, furnish details in a separate exhibit. List name(s) under which held, if applicable.)
2. Have you ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation? () Yes (●) No
(If yes, furnish details in a separate exhibit. List name(s) under which charged, if applicable.)
3. Have you ever been convicted of any criminal offense other than a minor motor vehicle violation? () Yes (●) No
(If yes, furnish details in a separate exhibit. List name(s) under which charged, if applicable.)
4. Has the applicant or a principle owner ever personally been involved in bankruptcy or insolvency proceedings? () Yes (●) No
If 'Yes', please explain. If current within 7 years, provide Case Number, Court, and name under which filed, etc.
5. Are there any outstanding judgments or is there any litigation pending against the applicant, project occupant, principal, officers or principal shareholder? () Yes (●) No
If yes, describe.
6. Compliance With All Applicable Laws & Regulations: The undersigned duly authorized officers hereby certify that the company is in compliance with all applicable federal, state and local laws and regulations; and does not appear on EPA's List of Violating Facilities.
7. Tax Review: The undersigned duly authorized officers hereby authorize the State Tax Commissioner to review records relating to the tax returns of the undersigned to the State of West Virginia or any of its political subdivisions, together with any particulars found thereon or matters related thereto, and report to the WVEDA on his findings to the extent necessary to enable the WVEDA to consider the financial condition of the undersigned, and in particular, its past and prospective relationship to West Virginia's taxing.
8. Third-Party Information: The undersigned authorizes WVEDA to obtain information from or exchange information with the Borrower's interim lender, permanent lender, accountant, attorney, insurance agent, creditors and other parties, as deemed necessary to WVEDA in its sole discretion to monitor the progress of the project and enable the closing of the WVEDA loan; and by his or her signature hereunder, authorizes such parties to release information to WVEDA as requested.

Corporate/Partnership/ Proprietorship Resolution:

The undersigned duly authorized officer(s)/ partner(s) / proprietor(s) hereby certify that the filing of this application was duly authorized by its Board of Directors (or governing body), and that the statements made in the foregoing application, including but not limited to:

- ~ Historic and projected information respecting employment, paycales and benefits,
- ~ Scope of project, project costs and sources of funds
- ~ Financial statements
- ~ Exhibits, Supporting Statements and documents submitted in connection with this Application are true and correct to the best information and belief of the undersigned and are submitted as a basis of the loan.
- ~ Neither the Applicant, nor any individual, partnership, company or corporation related to the Applicant through common ownership or control, is considered a responsible party under CERCLA for hazardous substances contamination or for petroleum contamination at the proposed brown field project site.

- ~ The Applicant has never been suspended, debarred, or otherwise declared ineligible for federal or state financial assistance programs.
- ~ The Applicant is authorized to incur debt and enter into legally binding agreements.
- ~ The Applicant has no pattern of uncorrected environmental non-compliance.
- ~ The Applicant shall be in compliance with the terms of all governmental regulations pertaining to the project, including the regulations contained in 40 CFR Part 300, 42 USCA 9601 et. seq. and the requirements of the Davis-Bacon Act.
- ~ Cooperative Agreement language to be added later.

Applicant/ Company: City of Fairmont

By _____, _____ Date _____
 Title

Attest _____, Secretary

SUPPORTING SCHEDULE 1 - FINANCIAL INFORMATION, AND PROJECT ASSETS

(NOTE: If this Project is structured with a Lessor/Holding Company and WVEDA Eligible Lessee, Exhibit items 1 through 6 must be provided by both the LESSOR and LESSEE.)

EXHIBITS:

1. **Company Financial Statements:** Four (4) years financial statements including all schedules and footnotes, preferably prepared by an independent certified public accountant.
2. **Interim balance sheet and income statement** for the current year (internally prepared, or from accountant)
3. **Company Federal/ State Tax Returns.** Please submit a copy of the Company's signed federal tax returns for the 3 last years, complete with ALL schedules and attachments.
4. **If acquiring an Existing Company:** Please supply _____ years of tax returns/ financial statements on the company being acquired.
5. **Projections:** Please attach projections for three (3) years including: Balance Sheets, Profit & Loss Statements and Cash Flow projection. Explain assumptions.
6. **Commitments, Options, Agreements, Significant Information and Events:** (a) Submit a copy of the term sheet or commitment letter from other project lenders. (b) Attach copies of options, leases, deeds and all other appropriate agreements pertaining to Project.
7. **EACH PRINCIPAL OF THE COMPANY** (each party who has either a 20% or greater ownership interest, or a controlling interest) must submit each of the following documents as part of this application:
 - Personal Financial statement form - Each statement must bear an original signature and current date.
 - Federal and State Income Tax Return - Please provide a signed copy of tax returns for the most recent year-end.
 - Authorization to Obtain Information - Each must complete this WVEDA form, which is included with this Application.



PERSONAL GUARANTIES: Personal guaranties are required of each party that has a 20% or greater ownership interest in the Applicant (A bank letter of credit can serve as a substitute for personal guaranty.) If the company is structured such that no owner has a 20% or greater ownership interest, WVEDA may require personal financial information, personal guaranties or alternative security as a condition to WVEDA consideration.

Exhibits 8 and 9 require information about the project equipment, real estate or improvements. This level of detail helps assess the scope of the project, the accuracy of project costs and timeline estimates.

8. **Project Equipment** (if applicable)

Enclose a list with a written description of the major equipment units/components planned for this project.

9. **Project Land, Building, and Improvements and/or Renovations** (if applicable)

Please provide with this application:

Estimate of the number of acres to be purchased;

Estimate of the square feet of project facility, existing building(s) before and after construction / expansion.

Please provide copies of the following items if and when available:

Legal description of site/ Copy of Deed(s); Option agreement or a contract to purchase the real estate;

Engineering specifications and drawings of building; Current Environmental Report, if available. If not, please complete the Environmental Questionnaire form provided by WVEDA; Building appraisal; Estimate of earthwork, site preparation, paving, on-site utilities; Construction bid (s) – establishing the project cost estimate. Enclose copy of the preferred bid, complete with detailed cost breakdown.

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AUTHORIZATION TO OBTAIN/RELEASE INFORMATION

This document must be signed by each party who has a 20% or greater ownership interest in the business.

The West Virginia Economic Development Authority ("WVEDA") has received an Application for Financial Assistance for a loan for which the undersigned would be obligated to WVDEP, either directly or indirectly (as a business owner and/or loan guarantor). Accordingly, each of the undersigned hereby authorize the West Virginia Economic Development Authority ("WVEDA") to obtain credit information and tax information to the extent the WVEDA in its sole discretion deems appropriate to evaluate and/or administer the requested loan, now and throughout the term of the WVDEP loan (if approved).

Tax Review:

The undersigned hereby authorizes the State Tax Commissioner to review records relating to the tax returns of the undersigned to the State of West Virginia or any of its political subdivisions, together with any particulars found thereon or matters related thereto, and report to the WVEDA on his/her findings.

Third-Party Information:

The undersigned authorizes WVEDA to obtain information from or exchange information with the undersigned's financial institution(s), creditors, credit bureaus, accountant, attorney, insurance agent and other parties, as deemed necessary to WVEDA in its sole discretion in consideration of such loan request, and (if such loan request is approved) thereafter until such time as such loan is repaid in full. By his or her signature hereunder, each of the undersigned authorizes such parties to release information to WVEDA as requested.

By: _____

Date: _____

Residence: _____

By: _____

Date: _____

Residence: _____



By: _____

Date: _____

Residence: _____