



COUNTY OF WESTCHESTER INDUSTRIAL DEVELOPMENT AGENCY STATE DISASTER LOAN PROGRAM APPLICATION

This program aims to ensure the short-term viability of both small businesses and not-for-profit corporations by allowing the County of Westchester Industrial Development Agency ("CWIDA") to award loans, through the administration of a state disaster emergency loan program, to small businesses and small not-for-profit corporations.

To qualify for a loan, an eligible entity must establish that:

1. it was a financially viable entity prior to March 7, 2020 (date on which the Hon. Andrew Cuomo signed Executive Order 202 declaring a disaster emergency);
2. it conducts business in the area served by the County of Westchester;
3. it has been negatively impacted by COVID-19;
4. has not more than 50 full-time permanent employees;
5. all business owners have a credit score of 650 or more;
6. they generated positive net income, reflected on their most recent Federal business tax return, Form 990, or audited financial statement;
7. they have no more than \$1000 or more in unresolved judgments, liens, collections, or charge offs;
8. there is no past due child support obligation of any business owner;
9. there is no negative or derogatory information on any business owner's credit report in the past six months; and
10. there is no personal bankruptcy of any business owner in the last 36 months except for medical reason.

Notwithstanding any provision to the contrary, the Board of Directors of CWIDA may waive the eligibility requirements set forth in (5)-(10), in their reasonable business judgment, upon proper proof and evidence.

The following businesses are ineligible for a loan:

1. Businesses/not-for-profits that have been operational for less than one year;
2. Real estate holding companies or businesses/not-for-profits that generate revenue from passive real estate;
3. Adult entertainment establishments;
4. Gas Stations;
5. Businesses/not-for-profits that have previously defaulted on Federal debt, including loans from the Small Business Administration; and
6. Businesses/not-for-profits located in the City of Yonkers. The City of Yonkers Industrial Development Agency is sponsoring its own program. The application can be found here. <https://yonkersida.com/covid-grant-loans/>

A full-time equivalent is defined as follows: (i) a full-time employee on the Applicant's payroll, who has worked for the Applicant for a minimum of 35 hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Applicant to other employees with comparable rank and duties; or (ii) two or more part-time employees on Applicant's payroll, who have worked for Applicant for a combined minimum of 35 hours per week for not less than four consecutive weeks. A full-time equivalent equals any combination of two or more part-time jobs that, when combined, constitute the equivalent of a job of at least 35 hours per week. For example, the applicant is the "The Main Street Restaurant." The applicant employs Mary, who works 35 hours per week for not less than four consecutive weeks, John, who works 17.5 hours per week for not less than four consecutive weeks, and Will, who works 17.5 hours per week for not less than four consecutive weeks. The applicant has 2 full-time equivalent employees since Mary counts as one full-time equivalent and John and Will count collectively as one full-time equivalent.

**APPLYING FOR A LOAN DOES NOT MEAN YOU WILL RECEIVE ONE
ALL AWARDS MUST BE APPROVED BY THE BOARD OF DIRECTORS OF
THE COUNTY OF WESTCHESTER INDUSTRIAL DEVELOPMENT AGENCY
TO APPLY COMPLETE THE APPLICATION BELOW AND THE PERSONAL
FINANCIAL STATEMENT AT THE BOTTOM OF THE PAGE.**

LOAN APPLICATION

BUSINESS INFORMATION	
Application Number	L200824211926SIKS
Applicant Legal Name:	The Friends of The Mozartina Musical Arts Conservatory Inc.
Applicant Address:	13 Main Street, Tarrytown, NY 10591
Applicant Contact Phone Number:	203-912-2539
Applicant Home Address:	██████████
Applicant Home Phone Number:	██████████
Tax ID Number:	██████████
Applicant Contact Name:	Sheila Emery Murphy
Applicant Email Address:	smurphy@tarrytownmusichall.org
Website:	www.tarrytownmusichall.org
Legal Structure:	Not for Profit
Date Applicant was established:	08/24/2020
Employees: Current FT	9
Employees: Current FTE (See above for definition of FTE)	0
Description of Community Ties:	<p>The historic, nonprofit Music Hall (TMH) is a 843-seat performing arts venue & education center located in Tarrytown. The theater has been officially closed for 24+ weeks & it remains without the ticket income from mainstage live performances that it relies on to reinvest in the organization.</p> <p>Under normal circumstances the theater is a cultural destination presenting as many as 200 mainstage performances that attract over 85,000 people including 25,000 children on an annual basis from all over Westchester & beyond. Plus, the theater offers theater arts education workshops for 250+ Westchester kids onsite at the Music Hall Academy each year. It also has a theater arts residency program that brings the performing arts directly into local Westchester schools. For some students the program this is their only opportunity to participate in the theater arts.</p> <p>TMH is proud to provide a home stage advantage to local arts organizations. TMH provides free & subsidized rehearsal & performance space valued at \$50k per year to their resident company partners the Westchester Symphonic Winds and Random Farms Kids Theater.</p> <p>The theater is also an important economic engine generating over \$6 million for the local community annually from TMH patrons who dine at local restaurants, shop at local stores, and visit the historic attractions. With the theater closed, local businesses are directly impacted since the theater usually brings 800 people into village several times a week.</p>
Is the Applicant (check all that apply):	N/A
What share of the applicant's product or service is sold/provided within the County of Westchester	100%

A. APPLICANT SCHEDULE OF LOANS

Please list any and all outstanding loans

Item No.	Lender Name	Original Amount	Current Loan Balance	Monthly Payment
1	Manufacturers and Traders Trust Company	\$1700000.00	\$1556209.00	\$11363.00
Total		\$1700000.00	\$1556209.00	\$11363.00

Have you secured a PPP loan? If so, in what amount?	YES
Insert Amount Here	\$173264.00
Do you expect your PPP loan to be forgiven? If yes, what percent do you expect will be forgiven?	YES
Insert Percentage Here	100%
Have you secured an EIDL loan? If so, in what amount?	YES
Insert Amount Here	\$500000.00
If you haven't secured a PPP or EIDL loan, why haven't you?	

B. LOAN HIGHLIGHTS

Loan Request Amount:	\$25000.00
Description of how funds are to be used:	General expenses & payroll

D. MISCELLANEOUS	
Has your business/not-for-profit been negatively impacted by the COVID-19 pandemic? If yes, please explain. In your description please provide the number of employees you had prior to March 7, how many you have now and how many you expect to hire back.	YES
The Music Hall officially closed mid-March & was not able to complete its 2019-20 program in its entirety. Thirty-one (31) shows were cancelled between March & August and many more scheduled events have been cancelled & postponed until 2021. Program related revenue losses are projected at -\$696,761. Prior to the pandemic they had ~35 employees & currently they have 9. The expectation is that furloughed staff will be rehired shortly after it is able to reopen & normalize operations.	
During the COVID-19 pandemic, have you taken steps to mitigate the impact of public health closures? If yes, please explain. If no, please explain why not.	YES
TMH has moved as much of its programming as possible offstage & online. It began livestreaming free concerts by emerging & local artists and has presented 17 livestreams & another 12 are scheduled. The Music Hall Academys Spring 2020 program had 50 online theater arts classes, the Spring 2020 residency production of James & The Giant Peach was performed via Zoom and the Summer 2020 program offered 180 online classes.	
Is the Applicant, its principal(s), or its affiliate(s) presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Applicant's financial condition? If yes, please explain.	NO
Has the Applicant, its principal(s), or its affiliate(s) ever settled a debt with a lending institution for less than the full amount outstanding? If yes, please explain.	NO
Has the Applicant, its principal(s), or its affiliate(s) ever filed bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors? If yes, please explain.	NO
Is the Applicant, its principal(s), or its affiliate(s) delinquent on property, personal, and/or employment taxes? If yes, please explain.	NO
Has the Applicant, its principal(s), or its affiliate(s) ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any charges pending? If yes, please explain.	NO
Has the Applicant, its principal(s), or its affiliate(s) been cited for a violation of federal, State or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or operating practices? If yes, please explain.	NO
Are there any outstanding judgments or liens pending against the Applicant, its principal(s), or its affiliate(s) other than liens in the normal course of business? If yes, please explain	NO
Has the Applicant, its principal(s), or its affiliate(s) ever been issued an injunction, been imposed civil penalties or fines, been accused of false or misleading statements, been the subject of a proceeding or had any allegations made against them, by any federal, state, local agency or authority including but not limited to the SEC, FCC, FDA, or OSHA? If yes, please explain.	NO

IN ORDER FOR YOUR APPLICATION TO BE REVIEWED, YOU MUST SUBMIT ALL OF THE FOLLOWING DOCUMENTATION

SMALL NOT-FOR-PROFIT	
Brief description and history of the not-for-profit.	UPLOADED
Most recent filed Form 990.	UPLOADED
2019 audited financial statement. If 2019 audited financial statement is not available, provide 2018 audited financial statement and 2019 internally prepared year-end financial statements and balance sheets.	UPLOADED
Board resolution authorizing borrowing.	UPLOADED
Certificate of Incorporation.	UPLOADED
If Not-For-Profit, please provide a listing of your current Board of Directors.	UPLOADED
If Not-For-Profit, please provide a copy of your 501c3 letter or equivalent.	UPLOADED
Voided check.	UPLOADED

AUTHORIZATION, ACKNOWLEDGMENT AND SIGNATURES:		
<p>Authorization: I hereby authorize the County of Westchester Industrial Development Agency ("CWIDA"), its agents, vendors, and or its affiliates, including, but not limited to Community Capital New York ("CCNY"), to request, verify and review all data you require about the Applicant and its principals/guarantors, including but not limited to, credit reports and/or background information obtained from your bank (as identified on this application) third-party service providers/agencies, now and for all future reviews of this application and/or for collection of loan. I authorize CWIDA, its agents, vendors, CCNY and/or its affiliates to give credit and/or background information obtained about me and the Applicant to others, for the purpose of evaluating my application. Applicant acknowledges that all the information in this application and other materials furnished by the Applicant for your review is true and accurate and that there are currently no material adverse changes which may affect said information.</p>		
<p>Acknowledgment: The Applicant/I acknowledge that CWIDA is subject to New York State's Freedom of Information Law (FOIL) and the New York Open Meetings Law as codified pursuant to the New York Public Officers Law. Applicant/I understand that all information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions and that my loan application, if awarded a loan, shall be posted on the CWIDA website. I also acknowledge that applying for a loan does not mean the Applicant/I will receive one and that the Applicant/I may be asked to provide other financial information by CWIDA, CCNY, or its agents or vendors for their consideration.</p>		
<p>Borrowers Acknowledgment and Signatures: I have read the foregoing application and the attachments and know the contents thereof, and hereby represent, including but not limited to, and otherwise agree that I am aware of and will comply with federal, state and local statutory and regulatory requirements that apply to activities carried out with anticipated loan proceeds. The Applicant/I acknowledge that CWIDA and CCNY will rely on the representations made herein when acting on this application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.</p>		
Authorized Signer	Title	Date
Sheila Emery Murphy	Director of Philanthropy	08/25/2020