



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	L200824090236PYHY
Applicant Legal Name:	Karp Enterprises, LLC
Applicant Address:	16 Cherry Hill Court, BRIARCLIFF MANOR, NY 10510
Applicant Contact Phone Number:	914-539-1618
Applicant Home Address:	██████████
Applicant Home Phone Number:	██████████
Tax ID Number:	██████████
Applicant Contact Name:	Robert Karp
Applicant Email Address:	Rob@Karpenterprisesllc.com
Website:	www.milesahead.co
Legal Structure:	Sole Proprietorship
Date Applicant was established:	04/26/2013
Employees: Current FT	3
Employees: Current FTE (See above for definition of FTE)	3
Description of Community Ties:	A local luxury travel company providing services to the community.
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	30%

A. APPLICANT SCHEDULE OF LOANS

Please list any and all outstanding loans

Item No.	Lender Name	Original Amount	Current Loan Balance	Monthly Payment
1	JP Morgan Chase	\$150000.00	\$150000.00	\$950.00
2	SBA EIDL Loan	\$150000.00	\$150000.00	\$743.00
Total		\$300000.00	\$300000.00	\$1693.00

Have you secured a PPP loan? If so, in what amount?	YES
Insert Amount Here	\$120000.00
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	\$150000.00
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:	To continue to employ the staff of the company. No proceeds will be used for owners compensation

C. PERSONAL/GUARANTOR(S) INFORMATION (Please note that this information must be provided for all persons or entities with a 20% or more interest in the Applicant).

1	Name:	Robert Karp
	DOB:	██████████
	US Citizen:	YES
	SSN:	██████████
	Home Address:	██████████████████
	Email:	RSK@milesahead.co
	Phone Number:	██████████
	CellNumber:	██████████
	Percentage of Ownership:	100
	Title:	Owner
	Length as Owner:	88

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
We have been significantly impacted by the COVID pandemic. We are currently down 97% in top line revenue. Prior to 3/7/2020 we had 6 employees, and are now down to 3. We anticipate getting back to the 6 employees once travel bans are released.	
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
Yes, we are currently having our team operate remotely as much as possible, or limited the amount of individuals that are in one work space area to two employees, with mask requirements, and six ft distancing.	
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 BUSINESS	
Brief description and history of the business.	UPLOADED
Most recent Business Federal Tax Return including all schedules. If 2019 tax return is not available, provide 2018 Federal Tax Return and 2019 internally prepared year-end financial statements and balance sheets.	UPLOADED
Most recent owners/guarantors tax returns for individuals owning 20% or greater of business.	UPLOADED
If a sole proprietor, please provide Business Certificate Registration.	UPLOADED
If you are "doing business as" ("DBA") please provide DBA certificate.	UPLOADED
Voided check.	UPLOADED
Bank signature card (if the voided check does not reference legal name of business).	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
Robert S Karp	Owner	08/24/2020



**COUNTY OF WESTCHESTER INDUSTRIAL DEVELOPMENT AGENCY
PERSONAL FINANCIAL STATEMENT**

Complete this form for: (1) Each proprietor; or (2) each limited partner who owns 20% or more interest and each general partner; or (3) each stockholder owning 20% or more of voting stock; or (4) any person or entity providing a guaranty on the loan. Duplication of this form for this purpose is permissible.

NAME		DATE	RESIDENCE PHONE	
Robert Karp		08/24/2020	[REDACTED]	
RESIDENCE ADDRESS		CITY	STATE	ZIP
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]
BUSINESS NAME OF APPLICANT/BORROWER				BUSINESS PHONE
Karp Enterprises, LLC				914-539-1618

Assets		Liabilities	
Cash on hand and in Banks	\$ [REDACTED]	Accounts Payable	\$ 0.00
Savings Accounts	\$ 0.00	Total Notes Payable to Banks and Others.....	\$ [REDACTED]
IRA or other Retirement Account(s)	\$ [REDACTED]	Describe in Section 2	
Accounts and Notes Receivable	\$ 0.00	Loan on Life Insurance.....	\$ 0.00
Life Insurance - cash surrender value only	\$ 0.00	Mortgages on Real Estate Describe in Section 4.....	\$ 0.00
Complete Section 8		Unpaid Taxes Describe in Section 6.....	\$ 0.00
Stocks and Bonds Describe in Section 3	\$ [REDACTED]	Other Liabilities Describe in Section 7.....	\$ 0.00
Real Estate Describe in Section 4	\$ 0.00	TOTAL LIABILITIES	\$ [REDACTED]
Automobile - present value	\$ 0.00		
Other Personal Property Describe in Section 5	\$ 0.00	NET WORTH (Total Assets -Total Liabilities)	\$ [REDACTED]
Other Assets Describe in Section 5	\$ 0.00		
TOTAL ASSETS	\$ [REDACTED]		

Additional Liabilities			
As Endorser or Co-Maker	\$ 0.00	Provision for Federal Income Tax	\$ 0.00
Legal Claims & Judgments	\$ 0.00	Other Special Debt.....	\$ 0.00
Salary	\$ 0.00	Real Estate Income.....	\$ 0.00
Net Investment Income	\$ 0.00	Other Income Describe below.....	\$ 0.00

Description of other income. Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Use attachments if necessary. Each attachment must be identified as part of this statement and signed.

Item No.	Name of Note Holder	Address	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured or Endorsed Type of Collateral
1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
2	[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]		

Upload Note Holders attachment here, if needed. NOT UPLOADED

Use attachments if necessary. Each attachment must be identified as part of this statement and signed.

Item No.	Number of Shares	Name of Securities	Cost	Market Value Quotation / Exchange	Date of Quotation / Exchange	Total Value
1						
2						
3						

Upload Securities attachment here, if needed. NOT UPLOADED

Use attachments if necessary. Each attachment must be identified as part of this statement and signed.

Property A	Type of Property	
	Address	
	Date Purchased	
	Original Cost	
	Present Market Value	
	Name of Mortgage Holder	
	Address of Mortgage Holder	
	Mortgage Account#	
	Mortgage Balance	
	Amount of Payment Per Month/Year	
	Status of Mortgage	

Upload Property attachment here, if needed. NOT UPLOADED

Describe. If any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquency, describe delinquency.
Not applicable

Describe in detail. Specify type, to whom payable, when due, amount and to what property, if any, tax lien is attached.
Not applicable

Describe in detail. Specify type, to whom payable, when due, amount, and whether such amount is in arrears. (E.g. child support obligations, etc.).
Not applicable

List face amount and cash surrender value of policies, name of insurance company(ies) and beneficiaries.
Not applicable

I authorize the County of Westchester Industrial Development Agency and/or Community Capital New York, its employees and agents, to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits.

SIGNATURE	DATE	SOCIAL SECURITY NUMBER
Robert Karp	08/24/2020	██████████