



**ECONOMIC DEVELOPMENT APPLICATION**  
**RURAL DEVELOPMENT ADVANCE ("RDA")**  
**URBAN DEVELOPMENT ADVANCE ("UDA")**  
**REQUEST FOR FUNDS**

This form can be used to request funds for Economic Development. For current pricing or technical assistance, please call (212) 441-6851. To apply, please fill out this application completely and attach all exhibits and/or supplemental information.

Date: \_\_\_\_\_

**A) Member Institution Information:**

Member's name: _____
Address: _____
City/State/Zip: _____
Contact Person/Title: _____
Phone _____ Fax _____ E-Mail _____
Congressional District of project: _____

**Advance Information (Please provide the following information for the requested advance(s)):**

Total Amount: \$ _____	Maturity: _____
Date funds needed: _____	
Type of Advance: <input type="radio"/> Fixed Term, Fixed Rate/Amortized	Rates are quoted at the time of the advance and may be locked in for a fee.
<input type="radio"/> Fixed Term, Fixed Rate/Non-amortized	
<input type="radio"/> Other _____	
What spread, if any, will be added to the advance rate? _____ basis points.	
What is the member's standard spread for this type of loan? _____ basis points.	
Date funds are needed: _____	

**FHLB USE ONLY:**

<input type="checkbox"/> RDA	<input type="checkbox"/> UDA	<input type="checkbox"/> CIP	<input type="checkbox"/> 10(b)
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Name of Project: \_\_\_\_\_  
 Sponsor: \_\_\_\_\_  
 Street Address: \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_  
 Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

**Provide the following information for the census tract, neighborhood, or other geographic area:**

The project is located in a census tract, neighborhood, or other geographic area for which the majority of the residents' median income does not exceed targeted median income for the larger geographic area (e.g., PMSA or county).

Census Tract: \_\_\_\_\_

Provide the following information for the census tract, neighborhood, or PMSA or county:

Location: \_\_\_\_\_  
 \_\_\_\_\_

Median income: \_\_\_\_\_

Source of income data: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Project Qualification:** Documentation that the area qualifies under at least one of the categories. (Please see end of application for definitions).

Check all that apply

Targeted Area (**No income limit restrictions**)

- |   |   |
|---|---|
| <input type="checkbox"/> Native American Area         | <input type="checkbox"/> Military Base Closing Area   |
| <input type="checkbox"/> Federal Empowerment Zone     | <input type="checkbox"/> Federal Champion Community   |
| <input type="checkbox"/> Brownfields                  | <input type="checkbox"/> Federal Enterprise Community |
| <input type="checkbox"/> Federal Disaster Area        | <input type="checkbox"/> CAIP Area                    |
| <input type="checkbox"/> Low to Moderate Census Tract | <input type="checkbox"/> State Disaster Area          |

Check all that apply

- Targeted Income Area – A project that is located in a neighborhood or community with a median income at or below the targeted income level.
- Urban – Area where household incomes are at or below 100% of the Area Median Income (AMI) for a family of four.
- Rural – Area where household incomes are at or below 115% of the Area Median Income AMI for family of four.
- Small Business Lending (commercial & agriculture) – Although the SBA has many definitions of a Small Business; in general, any business with revenue under \$500,000 per year will qualify. However, many larger agricultural and commercial businesses may also qualify. Please contact the Community Investment Department at the numbers noted at the bottom of the application for further discussion.

**Total Development Cost:** \$ \_\_\_\_\_

**Source of Funds** (List all sources of funds involved in the project):

<u>Source</u>	<u>Amount</u>	<u>Terms</u>
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

**Project Description:** (Provide a concise description of the project)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Job Creation:**

Types of jobs created: _____	Number: _____
_____	_____
_____	_____
_____	_____

**Attachments:**

- A. Description – on an attached sheet, please provide a concise description of the project or program.
- B. Sponsors – on an attached sheet, please describe the extent, if any, to which the project is sponsored by either a nonprofit community-based organization or a for-profit developer. If applicable, provide the name of the sponsoring organization and the name, title, and phone number of the sponsor’s contact person. Briefly describe the nature of the sponsor’s involvement (e.g., as owner, developer, manager, or any other role).
- C. Underwriting – describe any exceptions that provide greater flexibility or innovation within the framework of standard underwriting guidelines.

**Certifications**

Applicant certifies that the funding for the advance shall only be provided for the project-specific activities or programs described herein to the qualifying households described herein. Applicant agrees to submit to the Bank such reports and information relating to the activities financed by the advance(s) that we may request from time to time.

Applicant certifies that, at the time of funding, it will ensure that the proceeds of the advances for and community economic development activities satisfy the eligibility requirements as outlined in this application.

Applicant (Institution Name) \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Print/Type)/Title

***Acceptance by the Bank of this request does not constitute a commitment by the Bank to the member for rate, amount, or term. Upon approval of request, disbursement of funds is subject to the credit and collateral requirements of the Bank.***

***Please direct any questions to:***

***John Ryjacek, Officer, Community Lending Program***

***Tel.: (212) 441-6711, fax: (212) 949-0651***

***Or check our website at: www.fhlbny.com***

***Please return the application to:***

***John Ryjacek, Officer, Community Lending Program***

***Tel.: (212) 441-6711, fax: (212) 949-0651***

***Or check our website at: www.fhlbny.com***

**DEFINITIONS OF ELIGIBLE AREAS**

- Enterprise Community:** Designated by USDA (rural) or HUD (urban); community applies for designation based on four key principles: economic opportunity, sustainable community development, community-based partnerships, and strategic vision for change. In addition to tax benefits and grants, these communities receive special consideration for and assistance from federal programs.
- Empowerment Zone:** Designated by USDA (rural) or HUD (urban); community applies for designation based on four key principles: economic opportunity, sustainable community development, community-based partnerships, and strategic vision for change. These communities receive the same benefits as EC's, plus additional grants and tax benefits for businesses with the EZ.
- Champion Community:** These communities applied for, but were not awarded, ED or EZ status. These communities receive financial and technical assistance from USDA.
- Military Base Closing:** Areas affected by military base closings.
- Brownfields:** Abandoned, idled or underused industrial and commercial properties where expansion or redevelopment is complicated by real or perceived contamination. These areas receive financial assistance from HUD.
- CAIP Areas:** Areas with a significant number of lost jobs as a result of NAFTA. These communities receive financial and technical assistance from USDA and SBA.
- Rural Area:** A unit of general local government with a population of 25,000 or less; an unincorporated area outside an MSA, or an unincorporated area within an MSA that qualifies for housing or economic development assistance from the USDA.
- Urban Area:** A unit of general local government with a population of more than 25,000 or an unincorporated area within a MSA that does not qualify for housing or economic development.
- MSA:** A Metropolitan Statistical Area as designated by the Office of Management and Budget.
- Neighborhood/Community:** A census or block numbering area; a unit of local government with a population of 25,000 or less, a rural county; or a geographic location designated in comprehensive plans, or ordinances, or other local documents as a neighborhood that is within the boundary, but does not encompass the entire area of a unit of general local government.

CAIP – Community Adjustment and Investment Program

EC – Enterprise Community

EZ – Empowerment Zone

HUD – Department of Housing and Urban Development

SBA – Small Business Administration

USDA – U.S. Department of Agriculture