
Business in Our Sites

Program Guidelines

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Commonwealth of Pennsylvania
Tom Wolf, Governor

Department of Community & Economic Development



dced.pa.gov

Table of Contents

Section I	Statement of Purpose	1
Section II	Construction Grants and Loans	1
A.	Eligible Applicants	1
B.	Eligible Projects	1
C.	Eligible Uses	2
D.	Financial Assistance	3
E.	Application Procedures	4
F.	Application Evaluation	4
G.	Procedures for Accessing Funds	4
Section III	Miscellaneous Program Requirements	5
A.	Bidding Requirements	5
B.	Conflict of Interest Provision	5
C.	Nondiscrimination	5
D.	Project Records	5
E.	Proof of Notification	5
F.	Intended Reuse of Project Site	5
G.	Certification of Expenses	6
H.	Pennsylvania Prevailing Wage Act	6
I.	Guideline Provisions	6
J.	Fees	6
Section IV	Program Inquiries	7
Appendices		
I.	Supplemental Information for the Single Application for Assistance	8
II.	Comprehensive Cash Flow for Building Projects	10
III.	Comprehensive Proforma for Land Projects	11
IV.	Authorized Official Resolution	12

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Section I – Statement of Purpose

The Business in Our Sites Program (the "program") provides grants and loans for the acquisition and development of key sites for future use by businesses, private developers, and others. The program is administered through the Commonwealth Financing Authority ("CFA").

The program is intended to provide financial assistance to municipalities and others to plan and prepare sites for future use. Projects which require site development assistance where a business has already committed to locating at a specific site or where a private developer has already committed to locating a facility for a specific user may also seek financial assistance under other appropriate programs administered by the Department of Community and Economic Development ("DCED"). For information on these programs, please consult the DCED web site, dced.pa.gov, or contact the Center for Business Financing at the address located at the end of these guidelines.

Section II – Construction Grants and Loans

A. Eligible Applicants – Any of the following:

1. Municipalities (Boroughs, Townships, Towns, Counties, Cities, Home Rule).
2. Redevelopment Authorities.
3. Municipal Authorities.
4. Industrial Development Agencies.
5. Private Developers (construction loans only).

B. Eligible Projects

1. **Previously Utilized Sites** – A project is eligible for funding if it redevelops, reuses, or revitalizes a previously utilized site for future use by businesses or others. This includes but is not limited to a former or underutilized industrial, commercial, military, mining, railroad or institutional site or building. An institutional site includes, among other things, a former school or hospital.
2. **Undeveloped Sites** – An undeveloped site is eligible for funding if development of the site is consistent with an existing comprehensive county plan and/or an existing comprehensive municipal plan, and the site is zoned for such development at the time of application. If neither a comprehensive county plan nor a comprehensive municipal plan exists, then the applicant (if the applicant is not a municipality) must demonstrate that it has notified the county and municipal governing bodies with jurisdiction over the site that is the subject of an application for a construction loan.
3. All applicants must present a plan to manage and market the development of the site and demonstrate that there is a substantial likelihood of future use of the site after the property is made shovel-ready, which future use will generate economic growth, revitalize a downtown, or otherwise strengthen the community or region and that the proposed future use will increase employment opportunities in the surrounding community.

C. Eligible Uses

Except as otherwise noted, grant and loan funds may be used for any of the following purposes:

1. Acquisition of land and buildings, rights of way, and easements (loan funds only).
2. The construction or rehabilitation of the following:
 - a. Storm water drainage systems.
 - b. Energy facilities that generate or distribute power, including but not limited to, natural gas and electric transmission lines.
 - c. Sanitary sewer systems, including but not limited to, the construction or repair of sewage collection lines and sewage treatment facilities, including proration of costs for needed off-site facilities.
 - d. Water supply facilities, including but not limited to, construction or repair of ground water sources, water lines, and water storage and treatment facilities, including proration of costs for needed off-site facilities.
 - e. Transportation facilities directly affecting the site of the proposed development including: on-site and off-site road improvements; traffic signals; parking facilities; sidewalks; bridges; rails, including but not limited to, the construction or rehabilitation of spurs, signals, crossings, and intermodal facilities; and port-related facilities, including but not limited to, dredging, docking facilities, bulkheads, and intermodal facilities.
 - f. Pipelines to transport natural gas.
 - g. Facilities for the transmission of information, including, but not limited to, telephone lines, fiber-optic telecommunications lines, and towers for wireless communications.
 - h. On-site amenities, such as recreational areas, which are reasonably expected to increase the value or attractiveness of the site.
3. Demolition of structures and removal of abandoned foundations.
4. At the discretion of the CFA, funds may be provided for building rehabilitation if it can be shown that the potential for site reuse will be greater with an existing structure on site (loan funds only).
5. The clearing and preparation of land.
6. Environmental site assessment and remediation.
7. Related engineering, design, and inspection costs. (Maximum of 10% of actual construction costs)
8. Signage, landscaping, and street lighting.
9. Administrative costs, permit fees, legal costs, loan closing costs, and expenses for other professional services. (Minimum of 2%)
10. Any other costs associated with the preparation of a specific site, at the discretion of the CFA.

Ineligible expenses include, but are not limited to, fees for securing other financing, interest charges on borrowed funds (although reasonable capitalized interest and direct interest costs related to interim financing may be permitted), tap-in fees, unpaid taxes or municipal liens, and costs incurred prior to the approval of the grant and/or loan. Additionally, program funds may not be used to procure lobbying services or pay fines or reparations resulting from lawsuits, citations or regulatory actions.

D. Financial Assistance

1. **Loan Amount** – There is no limit on the amount of loan financing that may be provided to an applicant, subject to the limitation set forth below in paragraph 6, “Limitation.” Loan amounts will be determined by the scope of the project, the amount of additional funds available to the applicant through other public and private sources, the estimated value of the site upon completion of site development activities, and the agreement of the applicant and/or host municipality to make other financial resources available as necessary to repay the loan. Loans are expected to be closed within 120 days of CFA approval.
2. **Combined Loan and Grant** – An eligible applicant that is not a private developer may request a grant and loan combination for a project in which they will serve as the developer of the real estate or on behalf of an unrelated private developer. In order to award a grant, the CFA must find that the value of the proposed collateral and the project would not be able to repay a loan for the full amount of the funding request. Grant funds will be awarded only in combination with a loan. The amount of the grant may not exceed \$4,000,000 or 40% of the total combined award, whichever is less.
3. **Repayment Terms** – Loans will be repaid over a period not to exceed 20 years. All principal and interest payments will be deferred, and no interest will accrue, until one of the following occurs:
 - a. Upon the sale of the property, a pre-negotiated amount of the proceeds will be paid against the principal amount of the loan. If the property is subdivided and sold in two or more lots, a pre-negotiated amount of the proceeds from each sale will be paid against the principal amount of the loan. If the proceeds from the sale of the property are insufficient to repay the entire outstanding loan principal, interest at the rate in existence at the time of loan approval will accrue against the remainder of the loan balance and a repayment plan for interest and principal will be negotiated and established at that time.
 - b. When all or any portion of the property is leased, interest at the rate in existence at the time of loan approval will accrue against the outstanding loan balance, and an amortization schedule will be established so that principal and interest may be repaid over a negotiated term with proceeds received under the lease.
 - c. In the case of a sale or lease of a portion of the property, the CFA at its option may negotiate a pro rata repayment schedule.
 - d. If the property is neither sold nor leased during the five-year period following completion of the site development work, the applicant may be required, at the discretion of the CFA, to commence amortization and repayment of the loan to the CFA or to transfer title to the property to the CFA by a deed in lieu of foreclosure.
4. **Interest Rate** – The interest rate for the loan will be 2% or 3% depending on the unemployment rate of the county where the project is located when the CFA is in a first lien position. If the CFA is in a subordinate lien position, the interest rate will be 8% or 9% based on the unemployment rate of the county where the project is located.
5. **Security** – All loans are to be secured by a first mortgage lien on the project site where the BOS funds are being used. The CFA will consider, in appropriate cases and under appropriate circumstances, requests to accept a lesser lien position or to share or subordinate all or a portion of its mortgage lien. The CFA **will** require additional security as necessary, including but not limited to, a pledge of additional credit or dedicated revenues, in order to subordinate all or a portion of its mortgage lien. If the CFA is in a subordinate lien position, 10% cash equity will be required at the outset and throughout the life of the project.
6. **Limitation** – No more than one-third of the aggregate amount of funds available for the program will be provided by the CFA as construction grants to eligible applicants.

E. Application Procedures

To apply for funding, the applicant must submit the electronic on-line DCED Single Application for Assistance located at www.esa.dced.state.pa.us. Please print 6 copies of the application, and send with the required supplemental information (please see Appendix I of these guidelines) via US Mail along with the signature page. Applications must be received in accordance with the Application Review Schedule which may be accessed at dced.pa.gov/cfa. Please reference the Single Application number on any documents sent with the signature page.

F. Application Evaluation

Projects will be evaluated based on the feasibility of the proposed development, the marketability of the site once developed, the need for developed business-ready sites in the community or immediate area, the relative impact the project will have on the community, the increased employment opportunities to be realized in the surrounding community, the proposed timeframe for commencement and completion of the project, and the identification of the project as a priority investment in a local or regional economic development plan. An eligible project will receive priority consideration if:

1. The project is located in an area with a particular need for economic development, as shown by high unemployment, declining population, a significant inventory of brownfields or vacant housing, low to moderate household income or other indicators established by the CFA.
2. The project is an area that will have substantial impact on regional economic development, including direct involvement by two or more municipalities.
3. The project is located within a developed area of a municipality.
4. The project uses a previously utilized site.
5. There is a high level of local support for the project as evidenced by the presence of local matching funds for the project.
6. The project will commence construction within 90 days of CFA approval.
7. The project is located in a historically distressed county or municipality that is experiencing high growth.
8. The project is being undertaken by an applicant with demonstrated experience in successfully completing site development projects which result in increased employment opportunities for Pennsylvania communities.

G. Procedures for Accessing Funds

1. Upon approval of an application by the CFA, a commitment letter will be issued to the applicant explaining the terms and conditions of the loan or combined loan and grant. The commitment letter must be signed and returned to the CFA within 20 days of the date of the commitment letter or the offer may be withdrawn by the CFA.
2. Following the acceptance of an offer by the applicant, a loan closing will be scheduled and, if applicable, a grant agreement will be sent to the applicant for execution. In the case of a grant and loan combination involving an unrelated private developer, the CFA will contract directly with the applicant for the grant funds and will execute separate loan documents between the CFA and the private developer. The applicant shall obtain the services of a professional engineer or architect licensed in Pennsylvania who will certify to the CFA during construction that the expenses were incurred and were in accordance with the plans approved by the CFA. The CFA will release funds to the applicant at not less than 30-day intervals, with a maximum of twelve disbursements over the life of the project.

Section III - Miscellaneous Program Requirements

A. Bidding Requirements

Applicants must comply with all applicable federal, state and local laws and regulations dealing with bidding and procurement.

B. Conflict of Interest Provision

An officer, director or employee of an applicant that is not a private developer who is a party to or who has a private interest in a project shall disclose the nature and extent of the interest to the governing body of the applicant, and may not vote on action of the applicant concerning the project, nor participate in the deliberations of the applicant concerning the project.

C. Nondiscrimination

No assistance is awarded to an applicant under this program unless the applicant certifies to the CFA that they shall not discriminate against any employee or against any person seeking employment because of race, color, handicap, national origin, age, or sex. All contracts for work to be paid with Business in Our Sites assistance must contain the commonwealth's official nondiscrimination clause.

The Commonwealth Financing Authority is strongly committed to establishing, maintaining and ensuring that equitable contracting practices are utilized in construction activities. Contractors may not discriminate against Minority Business Enterprises (MBEs), Woman Business Enterprises (WBEs), Veteran Business Enterprises (VBEs) or Service-Disabled Veteran Business Enterprises (SDVBEs) (together referred to as Small Diverse Businesses) in their solicitation and utilization of subcontractors, manufacturers or suppliers.

The CFA will require that any applicant include in the solicitations for bids and requests for proposal, language encouraging bidders and offerors to utilize and give consideration to contractors offering to utilize small, diverse businesses in the selection and award of contracts.

D. Project Records

The applicant must maintain full and accurate records with respect to the project and must ensure adequate control over related parties in the project. The CFA requires access to such records, as well as the ability to inspect all work, invoices, materials, and other relevant records at reasonable times and places. Upon request of the CFA, the applicant must furnish all data, reports, contracts, documents, and other information relevant to the project.

E. Proof of Notification

The applicant must provide proof that the county and host municipality or municipalities have been notified about the intended project.

F. Intended Reuse of Project Site

To be eligible for funding, the intended reuse of a project site may not be primarily residential or primarily recreational.

G. Certification of Expenses

The applicant shall sign a payment request form certifying that the expenses were incurred and were in accordance with the scope of work approved by the Authority. In lieu of a formal project audit and prior to final closeout, the applicant shall be required to submit copies of all canceled checks verifying the expenditure of the Business in Our Sites proceeds. Bank statements may also be submitted if electronic payment of the expenditure occurred.

H. Pennsylvania Prevailing Wage Act

If the applicant receives grant funds for construction activities that are in excess of \$25,000 in costs, all or a portion of the construction work associated with the project may be subject to the Pennsylvania Prevailing Wage Act, as determined by the Pennsylvania Department of Labor & Industry. Applicants are encouraged to contact the Department of Labor & Industry, Bureau of Labor Law Compliance / Prevailing Wage office at (717) 787-3681, for further information.

I. Guideline Provisions

The Business in Our Sites guideline provisions may be modified or waived by the CFA unless otherwise required by law.

J. Fees

The Commonwealth Financing Authority charges a \$350 non-refundable application fee for construction projects. Application fee is due at the time of submission.

In addition, loans are subject to a commitment fee. The commitment fee varies based on the approved loan amount and will be due at the time the applicant executed the commitment letter. The loan commitment fee rates are outlined below:

Loan Range		Fee %	Fee Amount	
\$	1	\$ 1,000,000	1%	\$ 10,000.00
\$	1,000,001	\$ 2,000,000	0.95%	\$ 19,000.00
\$	2,000,001	\$ 3,000,000	0.90%	\$ 27,000.00
\$	3,000,001	\$ 4,000,000	0.85%	\$ 34,000.00
\$	4,000,001	\$ 5,000,000	0.80%	\$ 40,000.00
\$	5,000,001	\$ 6,000,000	0.75%	\$ 45,000.00
\$	6,000,001	\$ 7,000,000	0.70%	\$ 49,000.00
\$	7,000,001	\$ 8,000,000	0.65%	\$ 52,000.00
\$	8,000,001	\$ 9,000,000	0.60%	\$ 54,000.00
\$	9,000,001	\$ 10,000,000	0.55%	\$ 55,000.00
\$	10,000,001	\$ 11,000,000	0.525%	\$ 57,750.00
\$	11,000,001	\$ 12,000,000	0.50%	\$ 60,000.00
\$	12,000,001	\$ 13,000,000	0.50%	\$ 65,000.00
\$	13,000,001	\$ 14,000,000	0.50%	\$ 70,000.00
\$	14,000,001	\$ 15,000,000	0.50%	\$ 75,000.00
\$	15,000,001	\$ 16,000,000	0.50%	\$ 80,000.00
\$	16,000,001	\$ 17,000,000	0.50%	\$ 85,000.00
\$	17,000,001	\$ 18,000,000	0.50%	\$ 90,000.00
\$	18,000,001	\$ 19,000,000	0.50%	\$ 95,000.00
\$	19,000,001	\$ 20,000,000	0.50%	\$ 100,000.00

Section IV – Program Inquiries

Program inquiries should be directed to:

PA Department of Community & Economic Development
Office of Business Financing – Site Development Division
Business in Our Sites Program
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225

Telephone: (717) 787-6245
Fax (717) 772-3581
E-mail: ra-dcedsitedvpt@pa.gov

These guidelines can also be accessed online at dced.pa.gov.

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Appendix I – Supplemental Information for the Single Application for Assistance

Business in Our Sites Construction Grants and Loans

In addition to completing the on-line DCED Single Application for Assistance, please include the following items when applying for construction grants/loans:

Exhibit 1: Provide a description of the project which discusses all of the following: the specific location of the site and site characteristics such as the useable acreage and buildable square footage of the site; any characteristics of the area in which the site is located that demonstrate a need for economic development; whether the proposed development of the site is consistent with an existing county comprehensive plan and, in the case of an undeveloped site, with an existing municipal comprehensive plan; the historical and proposed use of the site; the specific infrastructure and site development activities proposed for the site; the experience of the developer, including a discussion of previous projects completed; the estimated start and end dates of construction; the existence or absence of already prepared sites within the county; whether the site has been identified as a priority investment in a local or regional economic development plan or strategy; and the potential employment opportunities to be realized as a result of the project.

Exhibit 2: A feasibility/marketing analysis for the project conducted by an independent third party and which includes all information on competing sites, economic trends of the market area, absorption rates, etc.

Exhibit 3: A statement as to the estimated cost of the project. The estimate must be prepared by an engineer or other qualified professional and should be accompanied where appropriate by copies of the signed bids/quotations, contractor estimates, or sales agreements that verify project cost estimates.

Exhibit 4: Funding commitment letters from all other project funding sources if applicable (including equity commitments). Letters should include the term, rate, and collateral conditions, and must be signed and dated.

Exhibit 5: A color-coded map or plot plan detailing the location of the infrastructure.

Exhibit 6: The most recent financial statements of the applicant, parent company (if for-profit applicant), and any proposed guarantors. Financial statements should include balance sheets, income statements, and notes to financials.

Exhibit 7: A projected cash flow analysis which includes all expenses and revenues covering the period of time from project commencement through lease-up/build-out and/or sale of the property, or the full repayment of the loan, whichever occurs later. (see Appendix II and III for samples).

Exhibit 8: The collateral that will be offered to the Commonwealth as security for the loan. Provide an appraisal prepared by either a Member, Appraisers Institute (MAI) formerly Institute of Real Estate Appraisers (MAI) or a PA State Certified Appraiser, completed in such a way that it provides the “As Is” appraised value of the site and the “As Completed” appraised value once site development activities have been completed. **The appraisal must be no more than six months old.**

Exhibit 9: A statement as to the amount of loan or grant and loan funding being requested and a description of the proposed repayment terms of the loan. Proposed terms may be based on a projected schedule of land sales and/or leases at projected land values.

Exhibit 10: A letter from the appropriate planning agency certifying that the proposed project is in compliance with the comprehensive land use plans and zoning and subdivision codes.

Exhibit 11: For public sector applicants, provide a resolution duly adopted by the applicant's governing board formally requesting the loan, designating an official to execute all documents, describing briefly the project scope, and identifying the loan amount. (see Appendix IV for a sample resolution).

Exhibit 12: For all applicants, provide copies of notifications provided to county and municipal governing bodies advising them of the proposed project.

Send the completed attachments to:

PA Department of Community & Economic Development
Office of Business Financing – Site Development Division
Business in Our Sites Program
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225

If you have any questions on completing the application, please call the Center for Business Financing at (717) 787-6245.

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APPENDIX II

COMPREHENSIVE CASH FLOW FOR BUILDING PROJECTS

	Year										
	0	1	2	3	4	5	6	7	8	9	10
DEVELOPMENT COSTS											
Predevelopment	\$307,939										
Construction	\$ 2,929,490										
Construction Fees	\$1,337,167										
Acquisition Costs	\$1,255,000										
TOTAL DEVELOPMENT COSTS	\$5,829,596										
OPERATIONS	Year										
OPERATING EXPENSES	1	2	3	4	5	6	7	8	9	10	11
Management Fee	\$19,275	\$20,898	\$21,525	\$22,171	\$22,836	\$23,521	\$24,227	\$24,954	\$25,702	\$26,473	\$27,268
Administrative	\$64,750	\$67,340	\$70,034	\$72,835	\$75,748	\$78,778	\$81,929	\$85,207	\$88,615	\$92,159	\$95,846
Maintenance	\$38,100	\$39,624	\$41,209	\$42,857	\$44,572	\$46,354	\$48,209	\$50,137	\$52,142	\$54,228	\$56,397
Utilities	\$18,360	\$19,094	\$19,858	\$20,653	\$21,479	\$22,338	\$23,231	\$24,161	\$25,127	\$26,132	\$27,177
Taxes	\$16,000	\$16,640	\$17,306	\$17,998	\$18,718	\$19,466	\$20,245	\$21,055	\$21,897	\$22,773	\$23,684
Other	\$3,000	\$3,120	\$3,245	\$3,375	\$3,510	\$3,650	\$3,796	\$3,948	\$4,106	\$4,270	\$4,441
TOTAL OPERATING EXPENSES	\$159,485	\$166,717	\$173,176	\$179,888	\$186,862	\$194,108	\$201,637	\$209,460	\$217,589	\$226,036	\$234,813
OPERATING INCOME											
Gross Income	\$253,620	\$261,229	\$269,065	\$277,137	\$285,452	\$294,045	\$302,836	\$311,921	\$321,278	\$330,917	\$340,844
NET OPERATING INCOME	\$94,135	\$94,512	\$95,889	\$97,249	\$98,590	\$99,907	\$101,198	\$102,460	\$103,689	\$104,881	\$106,031
FINANCIAL CASH FLOW											
DEBT SERVICE											
Bank A	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656	\$42,656
Bank B	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627	\$17,627
TOTAL DEBT SERVICE	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283	\$60,283
CASH AVAILABLE FOR DISTRIBUTION	\$33,852	\$34,229	\$35,606	\$36,966	\$38,307	\$39,624	\$40,915	\$42,177	\$43,406	\$44,598	\$45,748
BIOS LOAN PAYMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SURPLUS CASH	\$33,852	\$34,229	\$35,606	\$36,966	\$38,307	\$39,624	\$40,915	\$42,177	\$43,406	\$44,598	\$45,748

APPENDIX II

COMPREHENSIVE CASH FLOW FOR BUILDING PROJECTS

	Year										
DEVELOPMENT COSTS	0	1	2	3	4	5	6	7	8	9	10
Predevelopment											
Construction											
Construction Fees											
Acquisition Costs											
TOTAL DEVELOPMENT COSTS											
OPERATIONS	Year										
OPERATING EXPENSES	1	2	3	4	5	6	7	8	9	10	11
Management Fee											
Administrative											
Maintenance											
Utilities											
Taxes											
Other											
TOTAL OPERATING EXPENSES											
OPERATING INCOME											
Gross Income											
NET OPERATING INCOME											
FINANCIAL CASH FLOW											
DEBT SERVICE											
Bank A											
Bank B											
TOTAL DEBT SERVICE											
CASH AVAILABLE FOR DISTRIBUTION											
BIOS LOAN PAYMENT											
SURPLUS CASH											

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APPENDIX III
COMPREHENSIVE PROFORMA FOR LAND PROJECTS

DEVELOPMENT COSTS

Predevelopment	\$307,939
Construction	\$ 2,929,490
Construction Fees	\$1,337,167
Acquisition Costs	\$1,255,000
TOTAL DEVELOPMENT COSTS	\$5,829,596

OPERATIONS

OPERATING COSTS

Administrative	\$64,750
Maintenance	\$38,100
Utilities	\$18,360
Taxes	\$16,000
Other	\$3,000
Interest on borrowed funds	\$50,000
TOTAL OPERATING COSTS	\$190,210

ROI 5% \$280,194

TOTAL COSTS \$6,300,000

INCOME FROM LAND SALES

600 acres @ \$100,000/per acre
Total Income \$6,000,000

NET INCOME (\$300,000)

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Appendix IV – Authorized Official Resolution

Be it RESOLVED, that the _____ (Name of Applicant) of _____ (Name of County) hereby request a Business in Our Sites (Grant/Loan) in the amount of \$ _____ from the **COMMONWEALTH FINANCING AUTHORITY THROUGH THE** Department of Community and Economic Development of the Commonwealth of Pennsylvania to be used for _____.

Be it FURTHER RESOLVED, that the Applicant does hereby designate _____ (Name and Title) and _____ (Name and Title) as the official(s) to execute all documents and agreements between the _____ (Name of Applicant) and the **COMMONWEALTH FINANCING AUTHORITY THROUGH THE** Pennsylvania Department of Community and Economic Development to facilitate and assist in obtaining the requested grant/loan.

I, _____, duly qualified Secretary of the _____ (Name of Applicant), _____ (Name of County), PA, hereby certify that the forgoing is a true and correct copy of a Resolution duly adopted by a majority vote of the _____ (Governing Body) at a regular meeting held _____ (Date) and said Resolution has been recorded in the Minutes of the _____ (Applicant) and remains in effect as of this date.

IN WITNESS THEREOF, I affix my hand and attach the seal of the _____ (Applicant), this ____ day of _____, 20____.

Name of Applicant

County

Secretary