**Schedule 9**

**Project Financing**

**Contents:**

* **Schedule 9 - Proposed Plan for Project Financing**

**Schedule 9 Proposed Plan for Project Financing:**

**I. Summary of Proposed Financial plan**

Check all that apply and fill in corresponding amounts.

|  |  |  |
| --- | --- | --- |
|  | **Type** | **Amount** |
| [ ]   | 1. Lease
 | $      |
| [ ]  | 1. Cash
 | $      |
| [ ]   | 1. Mortgage, Notes, or Bonds
 | $      |
| [ ]   | 1. Land
 | $      |
| [ ]  | 1. Other
 | $      |
| [ ]  | 1. Total Project Financing (Sum A to E)

(equals line 10, Column C of Sch. 8b) | $       |

If refinancing is used, please complete area below.

|  |  |  |
| --- | --- | --- |
| [ ]  | Refinancing | $      |
| [ ]  | Total Mortgage/Notes/Bonds (Sum E + Refinancing)  | $      |

**II. Details**

**A. Leases**

|  |  |  |
| --- | --- | --- |
|   | **N/A** | **Title of Attachment** |
| 1. List each lease with corresponding cost as if purchased each leased item. Breakdown each lease by total project cost and subproject costs, if applicable.
 | [ ]   |        |
| 1. Attach a copy of the proposed lease(s).
 | [ ]   |        |
| 1. Submit an affidavit indicating any business or family relationships between principals of the landlord and tenant.
 | [ ]   |        |
| 1. If applicable, provide a copy of the lease assignment agreement and the Landlord's consent to the proposed lease assignment.
 | [ ]   |        |
| 1. If applicable, identify separately the total square footage to be occupied by the Article 28 facility and the total square footage of the building.
 | [ ]   |        |
| 1. Attach two letters from independent realtors verifying square footage rate.
 | [ ]   |        |
| 1. For all capital leases as defined by FASB Statement No. 13, "Accounting for Leases", provide the net present value of the monthly, quarterly or annual lease payments.
 | [ ]   |        |

**B. Cash**

|  |  |
| --- | --- |
| Type | Amount |
| Accumulated Funds | $      |
| Sale of Existing Assets | $      |
| Gifts (fundraising program) | $      |
| Government Grants | $      |
| Other  | $      |
| TOTAL CASH | $      |

|   | **N/A** | **Title of Attachment** |
| --- | --- | --- |
| 1. Provide a breakdown of the sources of cash. See sample table above.
 | [ ]   |        |
| 1. Attach a copy of the latest certified financial statement and current internal financial reports to cover the balance of time to date. If applicable, address the reason(s) for any operational losses, negative working capital and/or negative equity or net asset position and explain in detail the steps implemented to improve operations.

In establishment applications for **Residential Health Care Facilities**, attach a copy of the latest certified financial statement and current internal financial reports to cover the balance of time to date for **the subject facility and** **all affiliated Residential Health Care Facilities**. If applicable, address the reason(s) for any operational losses, negative working capital and/or negative equity or net asset position and explain in detail the steps implemented (or to be implemented in the case of the subject facility) to improve operations. | [ ]   |         |
| 1. If amounts are listed in "Accumulated Funds" provide cross-reference to certified financial statement or Schedule 2b, if applicable.
 | [ ]   |        |
| 1. Attach a full and complete description of the assets to be sold, if applicable.
 | [ ]   |        |
| 1. If amounts are listed in "Gifts (fundraising program)":
* Provide a breakdown of total amount expected, amount already raised, and any terms and conditions affixed to pledges.
* If a professional fundraiser has been engaged, submit fundraiser's contract and fundraising plan.
* Provide a history of recent fund drives, including amount pledged and amount collected
 | [ ]   |        |
| 1. If amounts are listed in "Government Grants":
* List the grant programs which are to provide the funds with corresponding amounts. Include the date the application was submitted.
* Provide documentation of eligibility for the funds.
* Attach the name and telephone number of the contact person at the awarding Agency(ies).
 | [ ]   |        |
| 1. If amounts are listed in "Other" attach a description of the source of financial support and documentation of its availability.
 | [ ]   |        |
| 1. Current Department policy expects a minimum equity contribution of 10% of total project cost (Schedule 8b line 10) ) for all Article 28 facilities with the exception of Residential Health Care Facilities that require 25% of total project cost (Schedule 8b, line 10). Public facilities require 0% equity.
 | [ ]   |        |
| 1. Provide an equity analysis for member equity to be provided. Indicate if a member is providing a disproportionate share of equity. If disproportioned equity shares are provided by any member, check this box [ ]
 | [ ]   |       |

**C. Mortgage, Notes, or Bonds**

|  |  |  |
| --- | --- | --- |
|   | Total Project | Units |
| Interest |        | % |
| Term |        | Years |
| Payout Period |        | Years |
| Principal |        | $ |

|  |  |  |
| --- | --- | --- |
|   | **N/A** | **Title of Attachment** |
| 1. Attach a copy of a letter of interest from the intended source of permanent financing that indicates principal, interest, term, and payout period.
 | [ ]   |        |
| 1. If New York State Dormitory Authority (DASNY) financing, then attach a copy of a letter from a mortgage banker.
 | [ ]   |        |
| 1. Provide details of any DASNY bridge financing to HUD loan.
 | [ ]   |        |
| 1. If the financing of this project becomes part of a larger overall financing, then a new business plan inclusive of a feasibility package for the overall financing will be required for DOH review prior to proceeding with the combined financing.
 | [ ]   |        |

**D. Land**

Provide details for the land including but not limited to; appraised value, historical cost, and purchase price. See sample table below.

|  |  |
| --- | --- |
|  | Total Project |
| Appraised Value | $      |
| Historical Cost | $      |
| Purchase Price | $      |
| Other |       |

|  |  |  |
| --- | --- | --- |
|   | **N/A** | **Title of Attachment** |
| 1. If amounts are listed in "Other", attach documentation and a description as applicable.
 | [ ]   |        |
| 1. Attach a copy of the Appraisal. Supply the appraised date and the name of the appraiser.
 | [ ]   |        |
| 1. Submit a copy of the proposed purchase/option agreement.
 | [ ]   |        |
| 1. Provide an affidavit indicating any and all relationships between seller and the proposed operator/owner.
 | [ ]   |        |

**E. Other**

Provide listing and breakdown of other financing mechanisms.

|  |  |
| --- | --- |
|   | Total Project |
| Notes |        |
| Stock |        |
| Other |        |

|  |  |  |
| --- | --- | --- |
|   | **N/A** | **Title of Attachment** |
| Attach documentation and a description of the method of financing | [ ]  |        |

**F. Refinancing**

|  |  |  |
| --- | --- | --- |
|   | **N/A** | **Title of Attachment** |
| 1. Provide a breakdown of the terms of the refinancing, including principal, interest rate, and term remaining.
 | [ ]   |        |
| 1. Attach a description of the mortgage to be refinanced. Provide full details of the existing debt and refinancing plan inclusive of original and current amount, term, assumption date, and refinancing fees. The term of the debt to be refunded may not exceed the remaining average useful life of originally financed assets. If existing mortgage debt will not be refinanced, provide documentation of consent from existing lien holders of the proposed financing plan.
 | [ ]   |         |