



PA Department of Community and Economic Development

Center for Business Financing - Grants Division

Commonwealth Keystone Bldg. - 400 North Street, 4th Floor - Harrisburg, PA 17120 Ph: (717) 787-7120 Fx: (717) 772-3581

RECEIVED APR 12 2002

April 9, 2002

Nan Balmer, Director
Redevelopment Authority of the City of Reading
815 Washington Street
Reading, PA 19603

RE: Industrial Sites Reuse Program
Former American Chain & Cable, Excelsior Brass
Works, and Reading Recycling site
Remediation Project / Grant Request

Dear Ms. Balmer:

Your recent letter of intent requesting assistance under the Industrial Sites Reuse (ISR) Program has been reviewed by the Departments of Community and Economic Development and Environmental Protection. Based on the information provided in the letter of intent, we have determined that your project meets the minimum eligibility requirements of the ISR Program.

The Department of Environmental Protection (DEP) has advised me that your initial DEP contact person is:

Arthur Dalla Piazza, Acting Environmental Cleanup Program Manager
Department of Environmental Protection
Southcentral Regional Office
909 Elmerton Avenue
Harrisburg, PA 17110
Phone: (717) 705-4705

On March 4, 2002, we received your Single Application for assistance. In addition, I have enclosed a list of the additional items you will need to submit when applying for ISRP funding. Also, please submit evidence that the Applicant owns the site.

Currently, grant funding under the ISR Program for this fiscal year has been committed to projects. It is anticipated that additional grant funding may be available after July 1, 2002.

We are looking forward to reviewing your application and commend your organization on the initiative to put former industrial land back into productive use.

Should you have any questions regarding the application process or funding availability, please contact the Center for Business Financing Office at (717) 787-7120.

Sincerely,

Barbara A. Musko
Director, Grants Division

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Enclosure (1)

cc: Ed Shaw
Arthur Dalla Piazza

**SUPPLEMENTAL INFORMATION FOR THE SINGLE APPLICATION FOR
ASSISTANCE WHEN APPLYING FOR INDUSTRIAL SITES REUSE PROGRAM FUNDS**

In addition to completing the Community and Economic Development Single Application for Assistance, please include the following items:

- Exhibit 1:** A letter from the appropriate DEP Regional Office, approving the proposed scope of work to be performed with ISR funds.
- Exhibit 2:** A copy of the scope of the work to be performed with ISR funds as approved by the DEP Regional Office.
- Exhibit 3:** Funding commitment letters from all other project funding sources (including equity commitments). Letters should include the applicable term, rate, and collateral conditions, and must be signed and dated.
- Exhibit 4:** Letters from local/county governmental entities supporting the proposed ISR project.
- Exhibit 5:** For ISR loan requests, attach financial statements of the Applicant for the last three years of operation. Financial statements should include balance sheets, income statements, cash flow statements, and notes to financials. Start up companies must provide three years projected financial statements.
- Exhibit 6:** For projects involving loans to real estate developers, provide a projected cash flow analysis covering the period of time from project commencement to lease-up/build-out.
- Exhibit 7:** For ISR loans, identify the collateral that will be offered to the Commonwealth as security for the ISR loan. If the proposed collateral is real estate, provide two complete as-is appraisals or one appraisal prepared by either a Member, American Institute of Real Estate Appraisers (MAI) or a PA State Certified Appraiser. The appraisals must be no more than six months old. If a personal guarantee is being offered as security, attach personal financial statements for the proposed guarantor(s). The personal financial statements should not be more than six months old and must be signed.
- Exhibit 8:** For ISR loans to private companies or private real estate developers, list the names and social security numbers of principal owners having a 20% or greater ownership interest in the company, partnership, etc.