



Yonkers IDA Industrial Development Agency

Date: 2020-08-19 22:24:56

ID Number: 139

Grant/Loan Application

I AM APPLYING FOR

Loan

AMOUNT REQUESTED FOR LOAN

\$25,000.00

MY BUSINESS IS LOCATED IN A "HIGHLY DISTRESSED" AREA:

Yes

WERE YOU A FINANCIALLY VIABLE ENTITY PRIOR TO MARCH 7, 2020?

Yes

NUMBER OF EMPLOYEES

20

BUSINESS TYPE

Other

HAVE YOU BEEN NEGATIVELY AFFECTED BY THE COVID-19 STATE DISASTER EMERGENCY?

Yes

PLEASE DESCRIBE HOW YOU HAVE BEEN NEGATIVELY AFFECTED BY THE COVID-19 STATE DISASTER EMERGENCY:

Lashay's suffered a huge financial hit due to COVID-19. Our cash flow drastically decreased. No money was coming in because no one was paying any of the money owed to us, even though the business was still incurring operating cost such as rent. As a construction company, most of our work decreased or stopped completely.

PLEASE DESCRIBE IN DETAIL THE INTENDED USE OF THE FUNDS BEING REQUESTED AND HOW THE USE OF THE FUNDS ENHANCES THE ABILITY OF THIS BUSINESS TO SURVIVE. GRANT PROCEEDS MUST BE USED FOR THE PURPOSE OF ACQUIRING PERSONAL PROTECTIVE EQUIPMENT OR INSTALLING EQUIPMENT NECESSARY TO PREVENT THE SPREAD OF COVID-19 AND WILL REQUIRE SUPPORTING INVOICES.

Construction was and still has been deemed an "essential business", therefore, we still have workers in the field currently and has had workers working continually throughout this pandemic. The funds will assist Lashay's with payroll, rent, office supplies/needs to continue maintaining safe, healthy social distancing. The funds will assist the company in keeping the doors open.

ARE THE FUNDS BEING REQUESTED UNDER THIS PROGRAM ENOUGH FOR YOUR NEEDS?

No

Business Information

BUSINESS NAME

lashays construction and development co., Inc

FEDERAL EIN NUMBER

[REDACTED]

BORROWING ENTITY(IF DIFFERENT FROM BUSINESS NAME)

N/A

BUSINESS ADDRESS

www.lashaysconstruction.com
YONKERS, New York 10701
United States



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WEBSITE ADDRESS

http://www.lashaysconstruction.com

DATE BUSINESS WAS ESTABLISHED:

04/01/1997

NUMBER OF YEARS OPERATING IN YONKERS

23+

TYPE OF BUSINESS

C Corporation

DOES THE BUSINESS HAVE ANY JUDGEMENTS OR TAX LIENS WITHIN THE PAST 3 YEARS?

No

IF YES, PLEASE DESCRIBE

PLEASE DESCRIBE THE BUSINESS YOU CONDUCT IN YONKERS

Lashay's Construction and Development Co., Inc is a General Contractor who has/is working with several Governmental Agencies such as MTA and The Port Authority. The company has built homes for the residents of Yonkers including the Lilly Pearl Located on Warburton Avenue.

PRIOR YEAR REVENUES (PLEASE USE YOUR MOST RECENT TAX FILING)

2019

PRIOR YEAR REVENUE

[REDACTED]

HAVE YOU RECEIVED FUNDING FROM THE UNITED STATES SMALL BUSINESS ADMINISTRATION PROGRAM (E.G. PAYCHECK PROTECTION PROGRAM ["PPP"] OR EMERGENCY INJURY DISASTER LOAN ["EIDL"] OR ANY OTHER GOVERNMENT PROGRAM SINCE THE BEGINNING OF THE STATE DISASTER EMERGENCY?

Yes

IF YES, DESCRIBE THE AMOUNT OF ASSISTANCE YOU HAVE RECEIVED AND THE DATE IT WAS RECEIVED. PLEASE ALSO EXPLAIN WHY THOSE FUNDS WERE INSUFFICIENT TO MEET CONTINUING OPERATING NEEDS

Lashay's received \$307,500 on April 19th from the Paycheck Protection program. These funds was helpful to assist with payroll expenses but it has run out. Lashay's works with several Governmental agencies such as the MTA and Port Authority of New York and New Jersey and has continued to work throughout COVID-19. We have depleted the funds we received due to this and have not been getting any payables due to the hardship of COVID-19 on all businesses. This loan will help Lashay's keep its doors open for business.

LIST ANY AND ALL OTHER FUNDING YOU ARE CURRENTLY SEEKING OR HAVE RECENTLY BEEN AWARDED IN RESPONSE TO COVID-19, INCLUDING BUT NOT LIMITED TO BANK LOANS, SBA LOANS, PUBLIC OR PRIVATE LOANS, GRANT FUNDING, ETC.

SBA Loan and any available Bank Loans

PLEASE DESCRIBE ANY OTHER SOURCES OF FUNDING AVAILABLE TO YOUR BUSINESS:

No other at this time, we are searching daily for other assistance as we are in desperate need of funding

Applicant Contact Information

PRIMARY NAME OF CONTACT

[REDACTED]



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TITLE

President

PHONE NUMBER

[REDACTED]

EMAIL ADDRESS

[REDACTED]

PRINCIPAL/OWNER INFORMATION

PRINCIPAL/OWNER FULL NAME

ANDREW F SIMMONS

PERCENTAGE OF BUSINESS OWNED

100

ADDRESS

[REDACTED]

CITY

[REDACTED]

STATE

[REDACTED]

HOME PHONE

[REDACTED]

CELL PHONE

[REDACTED]

EMAIL

[REDACTED]

DATE OF BIRTH

[REDACTED]

SSN/EIN

[REDACTED]

TOTAL HOUSEHOLD INCOME

[REDACTED]

HOUSEHOLD SIZE

[REDACTED]

IS THERE AN ADDITIONAL PRINCIPAL/OWNER?

No

IF YES, PLEASE LIST

[REDACTED]

Additional Information

IS THE PRINCIPAL PLACE OF BUSINESS WITHIN YONKERS?

Yes

HAS THE COVID-19 CRISIS RESULTED IN A DECLINE OF REVENUE FOR YOUR BUSINESS?

Yes

PLEASE DESCRIBE

Lashay's cash flow has been affected negatively as we are not able to collect over 90% of money owed to us for services rendered. Every company has been hit by this pandemic and are not paying on their debts. Most of our work/projects have stopped and the ones that have slowed down still needs funds to keep the workers on site. The company is spending from what little it has to keep these jobs running.

IS YOUR PLAN TO REMAIN IN OPERATION OR TO RE-OPEN THE BUSINESS AFTER ANY MANDATED CLOSURES AND/OR SOCIAL DISTANCING IS RELAXED?

Yes



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IS YOUR BUSINESS OPEN NOW?

Yes

HAVE YOU FILED THE LAST TWO YEARS TAX RETURNS FOR YOUR BUSINESS?

Yes

DO YOU OWE SALES OR PAYROLL TAX TO NYS?

No

IF YES, PLEASE DESCRIBE

DO YOU OWN OR RENT THE PROPERTY IN WHICH YOU OPERATE YOUR BUSINESS?

Rent

WHERE IS YOUR BUSINESS LOCATED?

Office

HAVE YOU APPLIED, AND BEEN APPROVED, FOR ANY OTHER GRANTS OR LOANS RELATED TO COVID-19 RELIEF?

Yes

REPRESENTATIONS AND WARRANTIES

LOAN APPLICANTS ONLY

- I hereby represent, warrant, and certify to the YIDA that I shall employ best efforts to ensure that the number of FTE jobs to be retained during the State disaster emergency will be:

NUMBER OF FTE JOBS TO BE RETAINED

15

- I hereby represent, warrant, and certify to the YIDA that I shall not receive more than \$25,000 in loans collectively from Industrial Development Agencies during the state disaster emergency.

GRANT APPLICANTS ONLY

- I hereby represent, warrant, and certify to the YIDA that I shall not receive more than \$10,000 in grants, collectively, from Industrial Development Agencies during the state disaster emergency.

BY SUBMITTING THIS APPLICATION

- I/We authorize the YIDA to obtain any information relating to my/our credit worthiness from any source, including a credit reporting agency, at any time during the loan application process or while any balance is outstanding.
- I/We hereby certify that the foregoing is true and complete to the best of my/our knowledge and belief.
- I have submitted the required additional documentation below.
- I acknowledge that the YIDA 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



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not omit to state a material fact necessary to make the statements contained herein not misleading.

- I hereby release YIDA and the members, officers, servants, agents and employees thereof and agree that the YIDA shall not be liable for, and I agree to indemnify, defend, pay and hold the YIDA harmless from and against any and all liability arising from or expense incurred by the YIDA concerning the loan application process.
- I. I certify that all information provided in this application is true and correct to the best of my knowledge. I further understand that any false statements or information provided in this application or directly to representatives of YIDA may result in the denial of this application or forfeiture of any funds awarded to the applicant, which YIDA reserves the right to recoup through legal proceedings and for which the applicant shall be responsible for costs and attorney's fees if judgment is awarded to YIDA.
- I acknowledge that YIDA has the sole and absolute discretion as well as the final decision-making authority with respect the granting or denial of all applications submitted to this program. Such decisions are final and not subject to challenge in any forum.

Please upload the following documents below

2019 BUSINESS TAX RETURNS (OR MOST RECENT YEAR FILED) UPLOAD HERE FOR EACH

- [1120-SIGNED-BY-FINELLI-SIMMONS.pdf](#)

2019 PERSONAL TAX RETURNS (OR MOST RECENT YEAR FILED)

- [Mr.-Simmons-1040.pdf](#)

BUSINESS FINANCIAL STATEMENTS AS OF 12/31/19

- [Lashays-2019-Balance-Sheet.pdf](#)

INCOME AND EXPENSE STATEMENTS FOR PAST 12 MONTHS

- [Lashays-Prior-12-Months-Income-and-Expenses.pdf](#)

EIN VERIFICATION LETTER

- [PROOF-OF-TAX-ID-NUMBER.pdf](#)

COPY OF DRIVER'S LICENSES OR STATE ISSUED IDENTIFICATIONS

- [NEW-PICTURE-ID-LICENSE-FRONT-EXP-10-25-2026.pdf](#)

Application will be deemed complete ONLY after all documentation has been provided. All approved applications will be posted on our website. You will be provided the opportunity to choose which information is redacted by a YIDA representative before any information is posted.