



Yonkers IDA Industrial Development Agency

Date: 2020-07-07 14:46:38
ID Number: 48

Grant/Loan Application

I AM APPLYING FOR

Loan

AMOUNT REQUESTED

\$25,000.00

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

No

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

Yes

NUMBER OF EMPLOYEES

1

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:

Due to Covid 19 restrictions, we were unable to perform plumbing services as we were deemed non-essential. Therefore, the business suffered financially.

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.

Funds will be utilized to honor our financial obligations to suppliers and vendors. The funds enhance the ability for the business to survive to be able to continue to be a valuable asset to its customers in the City of Yonkers.

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

Yes

Business Information

BUSINESS NAME

Promax Plumbing Corp.

FEDERAL EIN NUMBER

[REDACTED]

BORROWING ENTITY(IF DIFFERENT FROM BUSINESS NAME)

BUSINESS ADDRESS

28 Davenport Rd.
Yonkers, New York 10710
United States

WEBSITE ADDRESS

<http://www.promaxplumbing.com>

DATE BUSINESS WAS ESTABLISHED:

09/12/2005

NUMBER OF YEARS OPERATING IN YONKERS



Date: 2020-07-07 14:46:38
ID Number: 48

Yonkers IDA Industrial Development Agency

15

TYPE OF BUSINESS

S 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

Plumbing Services

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

\$192,681.00

PRIOR YEAR REVENUE

\$169,266.00

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?

No

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

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.

←

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

N/A

Applicant Contact Information

PRIMARY NAME OF CONTACT

Maxwell Montemagno Jr.

TITLE

President

PHONE NUMBER

[REDACTED]

EMAIL ADDRESS

[REDACTED]

PRINCIPAL/OWNER INFORMATION

PRINCIPAL/OWNER FULL NAME

PERCENTAGE OF BUSINESS OWNED



Date: 2020-07-07 14:46:38
ID Number: 48

Yonkers IDA Industrial Development Agency

Maxwell Montemagno Jr. 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

5

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

Due to the state mandated shut down of business and construction sites, we were unable to continue our daily operations.

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

Yes

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

[Redacted]



Yonkers IDA Industrial Development Agency

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

Own

WHERE IS YOUR BUSINESS LOCATED?

Home Business

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

No

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

1

• 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 use the funds received by the YIDA for the purpose of acquiring personal protective equipment or installing fixtures necessary to prevent the spread of novel coronavirus during the period in which the state disaster emergency is in effect.

• 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 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.
• 1. 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



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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

- [2019-Promax.pdf](#)

2019 PERSONAL TAX RETURNS (OR MOST RECENT YEAR FILED)

- [2019-Montemagno.pdf](#)

BUSINESS FINANCIAL STATEMENTS AS OF 12/31/19

- [Promax-IS-BS-2019.pdf](#)

INCOME AND EXPENSE STATEMENTS FOR PAST 12 MONTHS

- [Promax-PL-July19-June20.pdf](#)

EIN VERIFICATION LETTER

- [FIN-Verification-Ltr.pdf](#)

COPY OF DRIVER'S LICENSES OR STATE ISSUED IDENTIFICATIONS

- [Max-License.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.