



Yonkers IDA Industrial Development Agency

Date: 2020-07-31 18:08:28
ID Number: 122

Grant/Loan Application

I AM APPLYING FOR

Grant

AMOUNT REQUESTED FOR GRANT

\$10,000.00

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

1

BUSINESS TYPE

Not For Profit

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:

YoFi Fest Inc. was forced to close it's Digital Media Art Center in downtown yonkers and move all of our classes and programs online, which caused an extreme financial hardship. We also had to cancel our annual fundraiser and are currently trying to figure out how to have our 8th annual film festival.

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.

We would use the funds to purchase PPE, sanitizing equipment, and cleaning supplies in order to make our Digital Media Art Center clean and safe enough to have programs there again.

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

Yes

Business Information

BUSINESS NAME

YoFi Fest, Inc.

FEDERAL EIN NUMBER

[REDACTED]

BORROWING ENTITY(IF DIFFERENT FROM BUSINESS NAME)

N/A

BUSINESS ADDRESS

28 Wells Avenue
Building 3
Yonkers, New York 10701
United States

WEBSITE ADDRESS

DATE BUSINESS WAS ESTABLISHED:



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<http://www.yofidmac.com>

09/04/2014

NUMBER OF YEARS OPERATING IN YONKERS

8

TYPE OF BUSINESS

Not For Profit 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

YoFi Fest, Inc. is a 501c3 non-profit with the mission of promoting arts and culture through film festivals, lectures, workshops, screenings and similar activities. To do this, we opened our DMAC (a/k/a Digital Media Art Center, pronounced "dee-mack"), a year-round classroom and lecture hall designed to present a wide variety of screenings, educational workshops, and events in two unique environments. We're committed to giving artists a venue to show their work and providing our audience with programs that they might not see anywhere else. The DMAC opened in 2018 as the year-round home for YoFiFest, the Yonkers Film Festival, which started in 2013. It's located on the ground floor of the historic Otis Elevator Factory, which is now iPark Hudson, in the heart of the revitalized downtown waterfront, home to an ever-growing number of restaurants, art galleries, shops and residential buildings. It houses a 50 seat screening room, event and classroom space and our administrative offices.

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

2018

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

We received \$5500 that went entirely to payroll.

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.

We have applied through the City of Yonkers for a CDBG Covid-19 Grant.

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

We rely on income through grants from organizations like The City of Yonkers (CDBG) and ArtsWestchester, sponsors like AT&T and Domino Sugar, revenue from ticket sales and submission fees, and charitable giving from private individuals.

Applicant Contact Information

PRIMARY NAME OF CONTACT



Date: 2020-07-31 18:08:28
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Yonkers IDA Industrial Development Agency

[Redacted]

TITLE

Executive Director

PHONE NUMBER

[Redacted]

EMAIL ADDRESS

[Redacted]

PRINCIPAL/OWNER INFORMATION

PRINCIPAL/OWNER FULL NAME

N/A

PERCENTAGE OF BUSINESS OWNED

N/A

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

We were forced to suspend operations of both our screening room and classroom.

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

Yes



Yonkers IDA Industrial Development Agency

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?

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.



Yonkers IDA Industrial Development Agency

- 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 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

- [YOFI-FEST-INC_2018_TAX-RETURNS_CLIENT-COPY-NOPW.pdf](#)

2019 PERSONAL TAX RETURNS (OR MOST RECENT YEAR FILED)

- [N-A.pdf](#)

BUSINESS FINANCIAL STATEMENTS AS OF 12/31/19

- [YoFi-Fest-Inc-Profit-and-Loss-Standard-Report.pdf](#)

INCOME AND EXPENSE STATEMENTS FOR PAST 12 MONTHS

- [YoFi-Fest-Inc-Profit-and-Loss-Standard-Report1.pdf](#)

EIN VERIFICATION LETTER

- [YoFi-determination-ltr.pdf](#)

COPY OF DRIVER'S LICENSES OR STATE ISSUED IDENTIFICATIONS

- [drivers-liscense.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.