

Lafayette Neighborhoods' Economic Development Corporation

LOAN APPLICATION

\$ 25.00 Non-refundable application fee MUST BE SUBMITTED WITH APPLICATION

LNEDC

PO Box 4728

Lafayette, LA 70502

Phone: (337)988-0340

Fax: (337)989-8317

Lafayette Neighborhood Economic Development Corporation, Inc.

THE FOLLOWING INFORMATION MUST BE INCLUDED WITH APPLICATION REQUEST BEFORE YOUR LOAN APPLICATION WILL BE CONSIDERED FOR APPROVAL:

1. A completed Loan Application.
2. Detailed business plan, to include but not limited to:
 - a) Start-up cost (if applicable) to include all written estimates from contractors and possible vendors.
 - b) Executive summary.
 - c) Sales projections.
 - d) Marketing plan.
 - e) Cash flow projections.
 - f) Resumes of principles and key employees.
3. Personal financial statements of owners (forms included in package).
4. Federal income tax of business and or individuals for last two tax years.
5. List of business related indebtedness (forms included in package)
6. Appraised value of all business and personal assets offered as collateral.
7. If for established business, Historical Financial Statement for last 2 years.
8. Copy of existing or proposed lease agreement.
9. If incorporated, copy of board's resolution to borrow requested funds.
10. Rejection from bank or private lender, noting why project was not funded.
11. Authorization to release information signed by all business principles.

LAFAYETTE NEIGHBORHOODS' ECONOMIC DEVELOPMENT CORPORATION INC. COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM BENEFIT REQUIREMENTS

As an applicant for a loan from Lafayette Neighborhoods Economic Development Corporation Inc. utilizing HUD funds obtained from the City of Lafayette, I/we understand and agree that as a condition of the loan agreement the borrower is responsible for the following:

1. At least 70% of jobs created or retained will be held by and/or made available to, low/moderate income persons. Employer will maintain documentation by one of the following ways:

For Jobs Created

1. Completed and signed Direct Benefit Certification forms on each new employee.
2. Certification forms for individuals referred via Joint Training Partnership Act (JTPA) employment agencies.

For Jobs Retained

1. Completed and signed Direct Benefit Certification Forms on each employee and;
 2. Evidence supporting the assertion that without LNEEDC monies said business would close or project cease.
 2. That for jobs to be considered as available to low/moderate income persons, they must not require special skills that can be acquired only with substantial training or work experience or education beyond high school.
 3. That if special skills are required, the business must agree to give first consideration to hiring unqualified persons and provide training.
 4. That the information submitted on the application is a correct and true projection of job creation/retention activities to be experienced in the two (2) years following financing.
 5. That every best effort will be made in employing residents of Lafayette Parish.
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CERTIFICATION

I certify that the information provided in my application is true and complete to the best of my knowledge. I authorize LNEEDC, the City of Lafayette and HUD or its agents to examine any of my records and/or procedures used for employing individuals, for the purpose of determining my eligibility for participation in the HUD-funded loan program administered by LNEEDC.

BY: _____
TITLE: _____
COMPANY: _____
DATE: _____

**LAFAYETTE NEIGHBORHOODS' ECONOMIC
DEVELOPMENT CORPORATION**

SECTION I BUSINESS PROFILE

A. NAME EMPLOYER _____ I.D.# _____

B. ADDRESS _____

C. PROJECT LOCATION _____

D. TYPE OF BUSINESS _____ YEARS IN BUSINESS _____

E. CONTACT PERSON/TITLE _____ TELEPHONE _____

F. SUBSIDIARIES OR AFFILIATES _____

G. FUNCTION OF SUBSIDIARIES OR AFFILIATES _____

H. TYPE OF BUSINESS STRUCTURE _____

I. BANK OF ACCOUNT _____ CONTACT PERSON _____

J. PLEASE GIVE FOLLOWING INFORMATION FOR ALL PRINCIPALS IN COMPANY.
ATTACH ADDITIONAL SHEET IF NECESSARY.

| NAME | POSITION | %OWNERSHIP | AGE | YEARS EXPERIENCE |
|----------|----------|------------|-------|------------------|
| 1. _____ | _____ | _____ | _____ | _____ |
| 2. _____ | _____ | _____ | _____ | _____ |
| 3. _____ | _____ | _____ | _____ | _____ |
| 4. _____ | _____ | _____ | _____ | _____ |

SECTION II PROJECT PROFILE

A. FINANCING REQUESTED _____

B. DESCRIBE PROPOSED PROJECT (SEE ADDENDUM A, EXHIBIT I)

C. PROPOSED USE OF FUNDS

COST

| | | |
|----|-------|-------|
| 1. | _____ | _____ |
| 2. | _____ | _____ |
| 3. | _____ | _____ |
| 4. | _____ | _____ |

D. COLLATERAL OFFERED

ORIGINAL COST

AGE

MARKET VALUE

| | | | | |
|----|-------|-------|-------|-------|
| 1. | _____ | _____ | _____ | _____ |
| 2. | _____ | _____ | _____ | _____ |
| 3. | _____ | _____ | _____ | _____ |
| 4. | _____ | _____ | _____ | _____ |

E. LIST LOAN GUARANTORS

ADDRESS

SOCIAL SECURITY#

| | | | |
|----|-------|-------|-------|
| 1. | _____ | _____ | _____ |
| 2. | _____ | _____ | _____ |
| 3. | _____ | _____ | _____ |

F. SUPPLY INFORMATION LISTED ON ATTACHED ADDENDUM A

SECTION III ASSESSMENT OF COMMUNITY BENEFIT

A. PRESENT EMPLOYMENT:

| JOB TITLE | #FULL-TIME | #PART-TIME | TOTAL ANNUAL PAYROLL |
|-----------|------------|------------|----------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

B. PROJECTED EMPLOYMENT TO BE CREATED (ASSUMING FINANCING APPROVAL)

| JOB TITLE | FT/PT | PROJECTED DATE AVAIL. | SKILL REQUIREMENT | WILL TRAINING BE ROVIDED? |
|-----------|-------|--------------------------|----------------------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

THE UNDERSIGNED HERBY CERTIFIES THAT THE STATEMENTS MADE IN THE FOREGOING APPLICATION AND ALL EXHIBITS AND SUPPLEMENTARY INFORMATION FURNISHED, OR TO BE FURNISHED IN CONNECTION WITH THIS LOAN APPLICATION, ARE TRUE AND CORRECT TO THE BEST OF KNOWLEDGE AND BELIEF OF THE UNDERSIGNED AND SUBMITTED AS A BASIS OF THE LOAN.

SIGNED THIS _____ DAY OF _____ 20____
BORROWER (BUSINESS NAME) _____

BY

PERSONAL FINANCIAL STATEMENT As of 20

Complete this form if 1) a sole proprietorship by the proprietor; 2) a partnership by each partner; 3) a corporation by each officer and each stockholder with 20% or more ownership; 4) any other person or entity providing a guaranty on the loan.

| | |
|-------------------------------------|--|
| Name Residence Phone | |
| Residence Address | |
| City, State, & Zip | |
| Business Name of Applicant/Borrower | |

| ASSETS | LIABILITIES |
|----------------------------------|----------------------------------|
| (Omit Cents) | (Omit Cents) |
| Cash on hand & in Banks \$ | Accounts Payable \$ |
| Savings Accounts..... | Notes Payable (to Bk & Others) |
| IRA..... | (Describe in Section 2)..... |
| Accounts & Notes Receivable | Installment Account (Auto)..... |
| (Describe in Section 6)..... | Mo. Payments \$ |
| Life Insurance - Cash | Installment Account (Other)..... |
| Surrender Value Only..... | Mo. Payments \$ |
| Stocks and Bonds | Loans on Life Insurance |
| (Describe in Section 3)..... | Mortgages on Real Estate |
| Real Estate | (Describe in Section 4)..... |
| (Describe in Section 4)..... | Unpaid Taxes |
| Automotive-Present Value | (Describe in Section 7)..... |
| Other Personal Property | Other Liabilities |
| (Describe in Section 5)..... | (Describe in Section 8) |
| Other Assets | |
| (Describe in Section 6)..... | Total Liabilities |
| | Net Worth..... |
| Total \$ | Total..... |

| Section 1. Source of Income | Contingent Liabilities |
|-------------------------------|---------------------------------|
| Salary..... \$ | As Endorser or Co-Maker..... \$ |
| Net Investment Income | Legal Claims & Judgment |
| Real Estate Income..... | Provision for Fed Income |
| Other Income (Describe)*..... | Other Social Debt..... |

Description of Items listed in Section 1

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others

| Name & Address of Noteholder | Original Balance | Current Balance | Payment Amount | Terms (Monthiv-etc.) | How Secured or Endorsed-Type of Collateral |
|------------------------------|------------------|-----------------|----------------|----------------------|--|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Section 3. Stocks and Bonds: *(Use separate sheet if necessary)*

| N o. of Shares | Names of Securities | Cost | Market Value Quotation/Exchange | Date Amount |
|----------------|---------------------|------|---------------------------------|-------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Section 4. Real Estate Owned. *(List each parcel separately. Use supplemental sheets if necessary. Each sheet must be identified as a supplement to this statement and signed).*

| Address-Type of property | Title is in name of | Date Purchased | Original Cost | Present Value | Mortgage Balance | Amount Of Payments | Status of Mortgage |
|--------------------------|---------------------|----------------|---------------|---------------|------------------|--------------------|--------------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Section 5. Other Personal Property. *(Describe, and if any is mortgaged, state name and address of mortgage holder and amount of mortgage, terms of payment, and if delinquent, describe delinquency.)*

Section 6. Other Assets, Notes & Accounts Receivable *(Describe).*

Section 7. Unpaid Taxes. *(Describe in detail, as to type, to whom payable, when due, amount, and what, if Any, property the tax lien attaches).*

Section 8. Other Liabilities. *(Describe in detail).*

Section 9. Life Insurance Held *(Give face amount of policies-name of company and beneficiaries).*

SBA/Lender is authorized to make all inquiries deemed necessary to verify the accuracy of the statements made herein and to determine my/our creditworthiness.

(I) or (We) certify the above and the statements contained in the schedules herein are a true and accurate statement of (my) or (our) financial condition as of the date stated herein. This statement is given for the purpose of : *(Check one of the following)*

- Inducing S.B.A. to grant a loan as requested in the application, to the individual or firm whose name appears herein.
- Furnishing a statement of (my) or (our) financial condition, pursuant to the terms of the guaranty executed by (me) or (us) at the same time S.B.A. granted a loan to the individual or firm, whose name appears herein.

Signature

Signature

Date

Social Security No.

Social Security No.

LAFAYETTE NEIGHBORHOODS' ECONOMIC
DEVELOPMENT CORPORATION

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a loan from Lafayette Neighborhoods' Economic Development Corporation, Inc. As part of the application process, Lafayette Neighborhoods' Economic Development Corporation, Inc. may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its Quality Control Program.
2. I/We authorize you to provide to Lafayette Neighborhoods' Economic Development Corporation, Inc. all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history, and copies of income tax returns.
3. Lafayette Neighborhoods' Economic Development Corporation, Inc., or any investor that purchases the mortgage, may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to Lafayette Neighborhoods' Economic Development Corporation, Inc. or the investor that purchased the mortgage is appreciated.

Borrowers'
Signature _____ SS# _____ Date _____

Borrowers
Signature _____ SS# _____ Date _____