



Lafayette Neighborhoods'
Economic Development
Corporation

LOAN APPLICATION

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

Loan Administrator:
LNEDC
P.O. Box 4655– Lafayette, LA 70502-4655
(337) 406-1077

Lafayette Neighborhoods' 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
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 LNEDEC funds said business would close or project would 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 effort will be made to employ residents of Lafayette Parish.

I certify that the information provided in my application is true and complete to the best of my knowledge. I authorize LNEDEC, 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 LNEDEC.

BY: _____

TITLE _____

COMPANY: _____

DATE: _____

SECTION 1

BUSINESS PROFILE

- A. NAME _____
- B. EMPLOYER I.D.# _____
- C. ADDRESS _____
- D. PROJECT
LOCATION _____
- E. TYPE OF
BUSINESS _____
- F. YEARS IN BUSINESS _____
- G. CONTACT
PERSON/TITLE _____ TELEPHONE _____
- H. SUBSIDIARIES OR
AFFILIATES _____
- I. FUNCTION OF SUBSIDIARIES OR
AFFILIATES _____
- J. TYPE OF BUSINESS STRUCTURE (LLC, C Corporation, S Corporation,
Partnership, Sole Proprietorship, etc.)

- K. BANK OF
ACCOUNT _____
- L. CONTACT
PERSON _____
- M. PLEASE GIVE THE FOLLOWING INFORMATION FOR ALL PRINCIPALS IN
THE COMPANY. ATTACH ADDITIONAL SHEET IF NECESSARY.

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

SECTION 2 PROJECT PROFILE

A. FINANCING REQUESTED

B. DESCRIBE PROPOSED PROJECT

C. PROPOSED USE OF FUNDS

COST

1. _____
2. _____
3. _____
4. _____

D. COLLATERAL OFFERED ORIGINAL COST

AGE

MARKET VALUE

1. _____
2. _____
3. _____
4. _____

E. LOAN GUARANTORS

ADDRESS

SOCIAL SECURITY #

1. _____
2. _____
3. _____

F. SUPPLY INFORMATION LISTED ON ATTACHED ADDENDUM A

SECTION 3 ASSESSMENT OF COMMUNITY BENEFIT

A. PRESENT EMPLOYMENT

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

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

JOB TITLE	FT/PT	PROJECTED DATE AVAIL	SKILL REQUIREMENT	WILL TRAINING BE PROVIDED?
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

THE UNDERSIGNED HEREBY 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, and/or (4) any other person or entity providing a guaranty on the loan.

Name _____ Residence Phone _____
 Residence Address _____
 City, State, Zip _____
 Business Name _____

<u>ASSETS</u>	<u>LIABILITIES</u>
Cash on hand & in banks \$ _____	Accounts Payable \$ _____
Savings Accounts \$ _____	Notes Payable (to bank & others) (Describe in Section 2) \$ _____
IRA \$ _____	Installment Account (Auto) \$ _____ Monthly Payment \$ _____
Accounts & Notes Receivable (Describe in Section 6) \$ _____	Installment Account (other) \$ _____ Monthly Payment \$ _____
Life Insurance – Cash Surrender value only \$ _____	Loans on Life Insurance \$ _____
Stocks and Bonds (Describe in Section 3) \$ _____	Mortgages on Real Estate (Describe in Section 4) \$ _____
Real Estate (Describe in Section 4) \$ _____	Unpaid Taxes (Describe in Section 7) \$ _____
Automotive – Present Value \$ _____	Other Liabilities (Describe in Section 8) \$ _____
Other Personal Property (Describe in Section 5) \$ _____	Total Liabilities \$ _____
Other Assets (Describe in Section 6) \$ _____	Net Worth \$ _____
TOTAL \$ _____	TOTAL \$ _____

SECTION 1. SOURCE OF INCOME	CONTINGENT LIABILITIES
Salary \$ _____	As Endorser or Co-Maker \$ _____
Net Investment Income _____	Legal Claims & Judgments \$ _____
Real Estate Income _____	Provision for Federal Income \$ _____
Other Income (Describe)..... _____	Other Special Debt \$ _____

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

SECTION 2. NOTES PAYABLE TO BANKS AND OTHERS

Name and Address of Lien Holder	Original Balance	Current Balance	Payment Amount	Terms (Mo, quart, etc.)	Type of Collateral/Security

SECTION 3. STOCKS AND BONDS (Use separate sheet if necessary)				
Number 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 mortgaged, state name and address of mortgage holder and amount of mortgage, and terms of payment. 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).

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

(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 LNEDEC 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 LNEDEC granted a loan to the individual or firm, whose name appears herein.

Signature	Signature	Date
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Social Security Number	Social Security Number
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**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.

Borrower's Signature

Social Security No.

Date

Borrower's Signature

Social Security No.

Date