

## Louisiana Innovation Loan and Technical Assistance Program (ILTAP)

The Innovation Loan and Technical Assistance program is designed to provide assistance to small businesses that are currently located in or will open in an area suffering from the long term effects of the hurricanes Katrina, Rita.

### Uses of Loans:

- Acquisition of land and building
- Purchase of Equipment or Inventory

### Terms of Loans:

- Loans range from \$50,000-\$500,000 and are collateralized
- Term is 5 years to 15 years based on project type, size and use of funds
- Minimum rate of 1% based on project's cash flow and ability to service debt
- Minimum equity injection of 25% required
- Personal Guarantees required for all principal owners with 20% or more ownership

### Eligibility:

- Business located in Jefferson Parish (proof of address must be provided)
- Business must have less than 100 full time employees at the time of application and create a minimum of 1 new non-owner job (proof of employees must be provided)
- Existing businesses must have a minimum of \$75,000 annual gross revenue (signed business tax returns for last 3 years & interim financial statements must be provided)

\*The project must comply with all JEDCO, CDBG and OCD-DRU Guidelines and is subject to credit underwriting\*

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Please submit COMPLETE application with attachments to JEDCO. Attachments are listed on page 5 of the application. In addition to the items on page 5 please submit:

\_\_\_\_\_ A brief history of the business

\_\_\_\_\_ A business plan (for start-ups only)

\_\_\_\_\_ Owner's names, work and cell phone numbers and email addresses

**Commercial Loan Application**

**Jefferson Parish Economic Development Commission**

**Company Information**

Company name \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Principal in charge \_\_\_\_\_ Phone ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_

Secondary contact person \_\_\_\_\_ Phone ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_  
(IN-HOUSE CONTROLLER OR BOOKEEPER)

Type of business \_\_\_\_\_ Date established \_\_\_\_\_

Type of entity (check one):       Proprietorship       Partnership       Corporation       LLC

**Company Ownership**

Name \_\_\_\_\_ Title \_\_\_\_\_ % of Ownership \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ % of Ownership \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ % of Ownership \_\_\_\_\_

**Affiliate Businesses**

IF APPLICABLE

Name \_\_\_\_\_ Owner \_\_\_\_\_ % of Ownership \_\_\_\_\_  
(APPLICANT COMPANY OR INDIVIDUALS)

Name \_\_\_\_\_ Owner \_\_\_\_\_ % of Ownership \_\_\_\_\_  
(APPLICANT COMPANY OR INDIVIDUALS)

If a corporation, please indicate who is President and Secretary

**Existing Business Locations**

Address \_\_\_\_\_ Square feet \_\_\_\_\_ Lease payment \_\_\_\_\_ Lease expiration \_\_\_\_\_  
Replaced by new facility? \_\_\_\_\_

Address \_\_\_\_\_ Square feet \_\_\_\_\_ Lease payment \_\_\_\_\_ Lease expiration \_\_\_\_\_  
Replaced by new facility? \_\_\_\_\_

**References**

Bank name \_\_\_\_\_ Acct. no. \_\_\_\_\_ Acct. officer \_\_\_\_\_ Phone \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Accountant \_\_\_\_\_ Firm name \_\_\_\_\_ Phone \_\_\_\_\_

Attorney \_\_\_\_\_ Firm name \_\_\_\_\_ Phone \_\_\_\_\_

Trade references \_\_\_\_\_ Contact Person \_\_\_\_\_ Phone \_\_\_\_\_

\_\_\_\_\_

**Nature of Your Business**

Nature of your business \_\_\_\_\_  
 \_\_\_\_\_  
 Type of products or services (include any catalogs or brochures) \_\_\_\_\_  
 \_\_\_\_\_  
 Geographic market area \_\_\_\_\_  
 \_\_\_\_\_  
 List key customers \_\_\_\_\_  
 \_\_\_\_\_  
 List major competitors \_\_\_\_\_  
 \_\_\_\_\_

**Project Information**

Street address of project \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_  
 What is the square footage of the new building? \_\_\_\_\_ What is the square footage your company will occupy?\* \_\_\_\_\_  
 Escrow closing date \_\_\_\_\_ Realtor's name \_\_\_\_\_ Phone \_\_\_\_\_  
 If known, how will the property be vested (i.e. individually, partnership, LLC, corporation, trust ...) \_\_\_\_\_  
 Please provide appropriate document (i.e. Partnership Agreement, LLC documents, Articles of Incorporation, Trust Agreement ...)

**Total Project Costs**

<b>Purchase existing building or Equipment only</b>		<b>Construction Project</b>			
Purchase price	\$ _____	Land acquisition	\$ _____	Payoff Bank loan	\$ _____
Tenant improvements	\$ _____	Construction bid	\$ _____	Other Debt Payment	\$ _____
Equipment*	\$ _____	Architects, permits, other soft costs	\$ _____	Inventory Purchase	\$ _____
Other	\$ _____	Equipment*	\$ _____	Working Capital	\$ _____
Total (A)	\$ _____	Other	\$ _____	Acquisition of Existing Businesses	\$ _____
		Total (B)	\$ _____	All other	\$ _____
				Total (C)	\$ _____
		Total (A+B+C)		\$ _____	

\* Please note -- equipment to be financed must have a useful life of 10 years or greater.

If there are any tenants that will remain in the building, please provide the following information: Also, please have your realtor provide copies of all existing leases.

Tenant name	Square footage	Lease expiration	Rent amount

**Employee Questionnaire**

Number of current employees \_\_\_\_\_ Number of employees if loan is approved \_\_\_\_\_

**Key employees**

Name	Title	Responsibilities	Years with company	Years in the industry

**Miscellaneous Questions**

PLEASE ANSWER THE FOLLOWING QUESTIONS, AND PROVIDE THE APPROPRIATE INFORMATION IF APPLICABLE

Do you have any co-signers and/or guarantors for this loan? If so, please submit their names, addresses and personal balance sheets. If not applicable check here \_\_\_\_\_

A schedule of any previous government financing by any principals or affiliates.

Name of Agency \_\_\_\_\_ Original Amount \_\_\_\_\_

Date of Request \_\_\_\_\_ Approved \_\_\_\_\_ Declined \_\_\_\_\_

The Outstanding Balance \_\_\_\_\_ Status \_\_\_\_\_  
If not applicable check here \_\_\_\_\_

Do you buy from, sell to, or use the service of any concern in which someone in your company has a significant financial interest. If so provide details. If not applicable check here \_\_\_\_\_

Does your business, its owners or majority stockholders own or have a controlling interest in other businesses. If yes, please provide their names and the relationship with your company along with a current balance sheet and operating statement for each. If not applicable check here \_\_\_\_\_

Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for the Small Business Administration, Small Business Advisory Council, SCORE, or ACE, any Federal Agency, or the participating lender? If so, please provide the name and address of the person and the office where employed. If not applicable check here \_\_\_\_\_

Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? If so, please provide details. If not applicable check here \_\_\_\_\_  
Are you or your business involved in any pending lawsuits? If yes, provide details. If not applicable check here \_\_\_\_\_

Are you buying machinery or equipment with your loan money? If so, you must include a list of the equipment and cost as quoted by the seller and his name and address. (Attach invoices if available). If not applicable check here \_\_\_\_\_

Description	Make/Model	Seller	Quantity	Cost
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____



**Checklist**

**Business Information**

<input type="checkbox"/>	Business financial statements for the last three years
<input type="checkbox"/>	Interim financial statement dated within the last 45 days
<input type="checkbox"/>	Business debt schedule (form attached)
<input type="checkbox"/>	Federal tax returns for the last three years
<input type="checkbox"/>	Articles of Incorporation and By-Laws (if corporation)
	<ul style="list-style-type: none"> <li>• President of the corporation is:</li> </ul>
	<ul style="list-style-type: none"> <li>• Secretary of the corporation is:</li> </ul>
<input type="checkbox"/>	Articles of Organization and Operating Agreement (if LLC)
<input type="checkbox"/>	Partnership Agreement (if partnership)
<input type="checkbox"/>	Business License <i>and</i> Fictitious Business Name Statement (if proprietorship)
<input type="checkbox"/>	Franchise Agreement

**Personal information (for each owner of 20% or greater)**

<input type="checkbox"/>	Personal tax returns for the last three years
<input type="checkbox"/>	Personal resume (form attached)
<input type="checkbox"/>	Personal financial statement (form attached)

**Real estate information**

<input type="checkbox"/>	Real Estate Purchase Agreement or settlement sheet
<input type="checkbox"/>	Construction cost budget and/or equipment invoices
<input type="checkbox"/>	Existing environmental studies

**Authorization to Release Information**

I/We hereby authorize the release to Jefferson Parish Economic Development Commission

of any information they may require at any time for any purpose related to my/our credit transaction with them.

I/We further authorize Jefferson Parish Economic Development Commission

I/We hereby certify that the enclosed information, including any attachments or exhibits provided herewithin or at a later date, is valid and correct to the best of my/our knowledge

to release such information to any entity they deem necessary for any purpose related to my/our credit transaction with them.

Name of applicant(s) \_\_\_\_\_

Signature of applicant(s) \_\_\_\_\_

Date \_\_\_\_\_

Name of applicant(s) \_\_\_\_\_

Signature of applicant(s) \_\_\_\_\_

Date \_\_\_\_\_

**Personal Resume Form**

TO BE COMPLETED BY EACH PRINCIPAL INVOLVED IN THE LOAN.

Name \_\_\_\_\_  
FIRST MIDDLE MAIDEN LAST

Date of birth\* \_\_\_\_\_ Place of birth \_\_\_\_\_ Race\* \_\_\_\_\_ Social Security No. \_\_\_\_\_

U.S. Citizen -- if not, please provide alien registration number \_\_\_\_\_

Home address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Home phone \_\_\_\_\_ Business phone \_\_\_\_\_

Immediate past address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_

Are you employed by the U.S. Government? \_\_\_\_\_ If so, give the name of the agency and position \_\_\_\_\_

Spouse's name \_\_\_\_\_  
FIRST MIDDLE MAIDEN LAST

Date of birth \_\_\_\_\_ Place of birth \_\_\_\_\_ Race \_\_\_\_\_ Social Security No. \_\_\_\_\_

**Personal information**

*Be sure to answer the next three questions correctly because they are important. The fact that you have an arrest or conviction record will not necessarily disqualify you; an incorrect answer will probably cause your application to be turned down.*

Are you presently under indictment, on parole or probation? -----  Yes  No

Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation? Include offenses which have been dismissed, discharged, or nolle prosequi. (All arrests and charges must be disclosed and explained on an attached sheet) -----  Yes  No

Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor motor vehicle violation? -----  Yes  No

If yes to any of the above, furnish details in a separate exhibit. List name(s) under which held.

**Military service background**

Branch \_\_\_\_\_ From \_\_\_\_\_ To \_\_\_\_\_

Rank at discharge \_\_\_\_\_ Honorable? \_\_\_\_\_

Job description \_\_\_\_\_

\* This data is collected for statistical purposes only. It has no bearing on the credit decision. Disclosure is voluntary.

**Work experience**

List chronologically, beginning with present employment

Name of company \_\_\_\_\_ % of business owned \_\_\_\_\_

Full address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_ Duties \_\_\_\_\_

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Name of company \_\_\_\_\_ % of business owned \_\_\_\_\_

Full address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_ Duties \_\_\_\_\_

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Name of company \_\_\_\_\_ % of business owned \_\_\_\_\_

Full address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_ Duties \_\_\_\_\_

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**Education (College or Technical Training)**

Name and Location	Dates Attended	Major	Degree or Certificate
1. _____	_____	_____	_____
Comments _____			
2. _____	_____	_____	_____
Comments _____			
3. _____	_____	_____	_____
Comments _____			
4. _____	_____	_____	_____
Comments _____			



**Personal Financial Statement**

As of \_\_\_\_\_, 20 \_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name \_\_\_\_\_ Home phone \_\_\_\_\_ Business phone \_\_\_\_\_

Home address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business name of applicant/borrower \_\_\_\_\_

Assets	OMIT CENTS	Liabilities	OMIT CENTS
Cash on hand and in banks	\$ _____	Accounts payable	\$ _____
Savings accounts	\$ _____	Notes payable to banks and others (Describe in Section 2)	\$ _____
IRA or other retirement account	\$ _____	Installment account (Auto) Monthly payments	\$ _____
Accounts and notes receivable	\$ _____	Installment account (Other) Monthly payments	\$ _____
Life insurance-cash surrender value only (Complete Section 8)	\$ _____	Loan 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 6)	\$ _____
Automobile-present value	\$ _____	Other liabilities (Describe in Section 7)	\$ _____
Other personal property (Describe in Section 5)	\$ _____	Total liabilities	\$ _____
Other assets (Describe in Section 5)	\$ _____	Net worth	\$ _____
<b>Total</b>	<b>\$ _____</b>	<b>Total</b>	<b>\$ _____</b>

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 tax	\$ _____
Other income (Describe below)*	\$ _____	Other special debt	\$ _____

Description of Other Income in Section 1.

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\*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** USE ATTACHMENTS IF NECESSARY. EACH ATTACHMENT MUST BE IDENTIFIED AS A PART OF THIS STATEMENT AND SIGNED.

Name and address of noteholders	Original balance	Current balance	Payment amount	Frequency (monthly, etc.)	How secured or endorsed type of collateral

**Section 3. Stock and Bonds** USE ATTACHMENTS IF NECESSARY. EACH ATTACHMENT MUST BE IDENTIFIED AS A PART OF THIS STATEMENT AND SIGNED.

Number of shares	Name of securities	Cost	Market value quotation/exchange	Date of quotation/exchange	Total value

**Section 4. Real Estate Owned** LIST EACH PARCEL SEPERATELY. USE ATTACHMENTS IF NECESSARY. EACH ATTACHMENT MUST BE IDENTIFIED AS A PART OF THIS STATEMENT AND SIGNED.

	Property A	Property B	Property C
Type of property			
Owner			
Property address			
Date purchased			
Original cost			
Present market value			
Mortgage holder			
Address of mortgage holder			
Mortgage account number			
Mortgage balance			
Amount of payment per month/year			
Status of mortgage			

**Section 5. Other Personal Property and Other Assets** DESCRIBE, AND IF ANY IS PLEDGED AS SECURITY, STATE NAME AND ADDRESS OF LIEN HOLDER, AMOUNT OF LIEN, TERMS OF PAYMENT, AND IF DELINQUENT, DESCRIBE DELINQUENCY.

**Section 6. Unpaid Taxes** DESCRIBE IN DETAIL, AS TO TYPE, TO WHOM PAYABLE, WHEN DUE, AMOUNT AND TO WHAT PROPERTY. IF ANY, A TAX LIEN ATTACHES.

**Section 7. Other Liabilities** DESCRIBE IN DETAIL.

**Section 8. Life Insurance Held** GIVE FACE AMOUNT AND CASH SURRENDER VALUE OF POLICIES—NAME OF INSURANCE COMPANY AND BENEFICIARIES.

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 10001).

Signature \_\_\_\_\_ Date \_\_\_\_\_ Social Security Number \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_ Social Security Number \_\_\_\_\_

# BUSINESS LMI FORM

**Subrecipient:** JEDCO

**Name of Business:** \_\_\_\_\_

**Physical Address:** \_\_\_\_\_

**Federal Tax ID:** \_\_\_\_\_

**Reporting Period (last FY):** \_\_\_\_\_  
*Begin* *End*

**Income Area:** New Orleans Metro  
(Parish or MSA)

**One Person Income:** 34,300  
(HUD Limit 2010)

**MSA Parishes:** Orleans, Jefferson, Plaquemines, St. Bernard, St. Charles, St. John, St. Tammany

**Employment Positions:**

Type of Job	# of Employees	Hours per Week	Wages/Compensation		FTE
			Hourly Rate	Average Annual Salary	
Executive, administrative, and managerial				or	
Professional specialty and technical					
Sales					
Administrative support					
Precision production, craft, and repair					
Machine operators, assemblers, and inspectors					
Transportation and material moving					
Handlers, equipment cleaners, helpers and laborers					
Protective service					
Food service					
Health service					
Cleaning and building service					
Personal service					
Agriculture, Forestry, Fishery workers					
<b>Total Employment</b>	-	-			-

National objective documentation for certain economic development activities. 24 CFR 570.483(b)(4)(i) is waived to allow the grantee to establish low- and moderate income jobs benefit by documenting for each person employed the name of the business, type of job, and the annual wages or salary for the job. HUD will consider the person qualified if the annual wages or salary of the job is at or under the HUD-established income limit for a one-person family. *(Federal Register: March 6, 2007 Volume 72, Number 43)*

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Racial and Ethnicity Categories:**

<i>Single Category</i>	# of Non-Hispanic	# of Hispanic
White		
Black/African American		
Asian		
Pacific Islander		
American Indian		

<i>Multi Category</i>	# of Non-Hispanic	# of Hispanic
Asian and White		
American Indian & White		
Black/African American & White		
American Indian & Black		
Other multi-racial		

# of Female Heads of Household

This information is required by HUD and will not be used to determine eligibility.