



July 19, 2007

Dear Loan Applicant,

Thank you for your interest in Terrebonne Parish Consolidated Government's Revolving Loan Fund. Attached are the necessary forms to be completed for consideration for financial assistance via TPCG. The purpose of the Revolving Loan Fund is to foster economic development within our Parish and to assist businesses during setup or growth phase, thereby, creating jobs in our community.

One requirement for approval of this loan is that you first visit a banking institution for preliminary funding. Once you have done so, you must either provide us with a denial letter from the bank or a letter proposing Parish participation.

In addition to the attached forms, the following documents are also necessary to facilitate the application process:

- Previously mentioned letter from bank
- A copy of your last three (3) years personal and business (if yours is an established business) tax returns
- Current financial statements (if yours is an established business)
- Business plan
- Resumes of company owner/partners

For your convenience and to expedite a comprehensive loan package, please reference the attached checklist of needed documentation.

If you have any questions regarding this application package, please feel free to contact me at (985) 873-6890. Again, thank you for your interest in Terrebonne Parish's Revolving Loan Program.

Best regards,

Katherine K. Gilbert
Business Retention and Expansion Director
Terrebonne Economic Development Authority

Enclosures



Terrebonne Parish Consolidated Government
Community Development Block Grant
Loan Application

1. Applicant		2. Type of Business	
3. Trade Name of Borrower		4. Date Business Established	
5. Address		6. No of Employees (including Subsidiaries and Affiliates) at the time of application: _____ If loan is approved: _____	
7. City/State/ZIP Code			
8. Telephone Number	9. Tax ID Number		
10. Bank of Business Account			

11. Management (Proprietor, Partners Officers)		
Name	Address	Telephone Number

12. Use and Source of Funds			
Use of Funds	RLF Loan Requested	Other Financing	Source of Other Financing
Land Acquisition	\$	\$	
New Plant or Building Construction	\$	\$	
Acquisition and/or Repair of machinery and equipment	\$	\$	
Inventory Purchase	\$	\$	
Working Capital	\$	\$	
All Other	\$	\$	
Total Loan Requested	\$	\$	

13. Term of Loan _____ Months

14. Collateral: Fill in the appropriate blanks and provide an itemized list (labeled item 12) that contains serial and identification numbers on machinery and equipment. Include a legal description of real estate offered as collateral.

	Present Market Value	Present Mortgage Balance	Equity
A. Land & Building			
B. Machinery & Equipment			
C. Furniture & Fixtures			
D. Accounts Receivable			
E. Inventory			

15. Indebtedness: Furnish the following information on all installment debts, contracts, notes and mortgages payable.				
To Whom Payable	Original Amount	Present Balance	Monthly Payable	Current or Past Due
16. Assets				
A. Bank Accounts				
Name and Location	Type of Account		Cash Balance	
B. Real Estate				
Address of Property	Description of Property		Present Market Value	
C. Automobiles				
Make and Year				Estimated Value
D. Other Assets				
17. Guarantors				
Name	Address		Telephone Number	

All information in this application and any exhibits are true and complete to the best of my/our knowledge and are submitted to the Terrebonne Consolidated Government so that TPCG can decide whether to grant a loan or participate with a lending institution in a loan.

If applicant is a proprietor or general partner sign below:

Date _____

If applicant is a corporation, sign below:

Date _____



Authorization Form

I have applied for a business loan with Terrebonne Parish Consolidated Government's Revolving Loan Fund.

This form authorizes Terrebonne Economic Development Authority, as the loan administrating agency, to:

1. Order a credit report on me or my company from any credit reporting agency of choice;
2. Obtain any information from any source necessary in underwriting this application; and
3. Obtain any sales/use tax information necessary.

I am aware that the process for loan approval means that this information becomes part of what can be considered public information.

Social Security No. _____

Current Address _____

Previous Address _____

Employer _____

I attest that all information contained herewith is understood by me, the undersigned:

Signature

Date

Print Full Name



Loan Processing Checklist

This standard checklist, including the items below, is to be submitted to TEDA:

	1. Existing businesses furnish the following actual financial information :	
	Fiscal year end balance sheets and income statement for the previous year	
	Current interim balance sheets & income statements (within 60 days)	
	Business tax returns for previous three years	
	Authorization for release of banking information for all banking relationships	
	List of all stockholders or partners in the business, indicating percentage of ownership including:	
	Current personal financial statement	
	Last three years' income tax returns	
	Individual profile, including any additional financial information, role in business, etc.	
	Authorization for release of banking information for all banking relationships	
	When a stockholder or partner is not a local resident and/or is not known in the district, a check of police records may be required.	
	Brief history of the existing business, with an explanation of how this loan will benefit the business and community	
	Number of jobs to be created or retained	
	Attach job assurances sheet	
	Names and addresses of any affiliates and/or subsidiaries	
	Detailed list of all project cost including:	
	Bids	
	Plans & Specs	
	Purchase Agreements	
	Any other information documenting project cost figures.	
	For construction and renovation projects:	
	Has borrower/general contractor met with local government Davis-Bacon officer to develop estimates for construction reflecting Davis-Bacon compliance?	
	2. For Proposed New Businesses	
	Proforma opening balance sheet showing the effects of the proposed loan	
	Projected income statement for the next three years, including assumptions used to estimate revenue and expenses (NOTE: Revenue & Expenses projections not based on market research and sound estimates can result in the decline and/or return of the application).	
	Projected monthly cash flow for the first two years (only one year required for existing businesses with existing cash flow to service the new loan).	

	Existing or proposed <u>non-expired</u> leases or purchase agreements (showing expiration date) or other financial arrangements.	
	Names and addresses of major competitors & statement regarding level of competitors & competition. (New businesses or existing businesses expanding into a new market or area should indicate how the business will compete successfully against firms already in the market or area.	
	Market study, survey or research used to determine the proposed market area's feasibility (Required for new businesses or existing businesses expanding into a new market or area).	
	Current typed resumes on all key management personnel & owners. Resumes must be signed & dated	
	Complete schedule of all business debts, signed & dated	
	Current aging schedule of Accounts Receivable & Accounts Payable.	
	A. If the business is a franchise:	
	The franchise Agreement	
	The franchisor's FTC Disclosure Statement	
	Copy of the Franchisor's last fiscal year financial statement	
	Most recent financial statement	
	B. If the business is a corporation:	
	Copy of the Articles of Corporation	
	Resolution from the Board of Directors authorizing the small business firm to borrow	
	C. If the business is a partnership:	
	Copy of the Partnership Agreement	
	A letter of commitment from at least one bank, stating the maximum amount it will finance and/or at least two declination letters from banks clearly stating their reasons for declining.	
	Name, address and telephone number of the CPA/Accountant who will prepare financial statements for the business. Specify the services which will be provided, the amount budgeted, and how frequently the services will be provided.	
	Clearly detail any marketing & promotional plans to advertise the product or service (trade journals, direct mailings, etc.) Indicate the person in the organization who will be responsible or whether an outside expert will be used. State the qualifications of the marketing expert, if applicable. Specify the amount budgeted for marketing & advertising.	
	For construction purposes only:	
	Compliance letter from local government Davis-Bacon Monitoring official	
	The applicable labor wage rates provided to the general contractor	
	Verifying the building/development permit for proposed work has been issued, with documentation of FEMA flood evaluation & wetlands determination if applicable.	
	Completed Environmental Review Form, signed by the Parish President	

JOB ASSURANCES: Debtor is specifically obligated and agrees to provide for or cause to be provided a total of ____ full time jobs to be created with two (2) years from the effective date of this agreement. Sixty (60%) percent of the employees must be in low to moderate income groups as stipulated by the United States Department of Housing and Urban Development. Specifically, Debtor intends to create the following jobs, as defined in Exhibit “1” to this agreement:

	# Full Time	# Part Time	# Low-Mod Income
Officials & Managers	_____	_____	_____
Professional	_____	_____	_____
Technicians	_____	_____	_____
Sales	_____	_____	_____
Office and Clerical	_____	_____	_____
Craft Workers (skilled)	_____	_____	_____
Operatives (semi-skilled)	_____	_____	_____
Laborers (unskilled)	_____	_____	_____
Service Workers	_____	_____	_____

Number of above employees with health care benefits sponsored by Debtor: _____