REQUIRED DOCUMENTATION CHECKLIST

Neighborhood BusinessWorks Program

This documentation is required for all loans requested from the Neighborhood BusinessWorks Program. Complete information is necessary to evaluate and underwrite your request.

A. APPLICATION

______ 1. Cover letter summarizing the proposed project.

______ 2. Completed application form (pages 3, 4 & 5 of this packet).

B. PERSONAL

______ 3. Personal financial statement (pages 6 & 7 of this packet), signed and dated, for each individual and/or partner with at least 20% ownership stake in the business.

______ 4. U. S. Individual Tax Returns with all attachments for past three (3) years for each individual and/or partner with at least 20% ownership stake in the business.

______ 5. Resume stating related business experience of individual owners, partners and/or managers.

______ 6. Evidence of at least a 5% capital contribution (e.g., cash contribution, purchase of inventory, equipment, etc.) from the applicant. This may include copies of receipts or proof of funds available, supported by a bank statement or other documentation.

C. BUSINESS

______ 7. A brief business plan stating use of funds and plans for repayment.

______ 8. U. S. Corporate or Partnership Tax returns, as applicable, with all attachments for past three (3) years.

______ 9. A copy of the commitment letters from all participating lenders. As this is a gap-financing program, other project funding must first be sought from other sources before applying.

______ 10. Amount of funding committed from private and non-State public sources to the project, as applicable.

______ 11. List of outstanding business loans, including balances and payment amounts. If not applicable, provide a statement that no other loans exist.

______ 12. Current financial statements (Profit & Loss statement and Balance Sheet) for the business (no more than 90 days old).

______ 13. Profit & Loss statements and Balance Sheets for the past three (3) years.

______ 14. Projected income and expense statements covering a period of three (3) years following submission of an NBW loan application.

______ 15. Copy of applicant's organizational documents, including by-laws, articles of incorporation, and operating agreement, if applicable.

D. <u>REAL ESTATE OWNED</u>

______ 16. Copies of deeds to real estate owned by applicant(s) - both personal and business. (Copies of deed for personal residences only needed if offered as collateral.)

E. <u>BUILDING/SITE</u>

______ 17. Evidence of site control (such as a copy of a deed, a purchase contract, a lease or option to buy).

______ 18. Digital photographs of the building or site provided on CD or via email. Photographs should include front and rear views of the property and a minimum of four interior views.

______ 19. A street map showing the location of the proposed project.

F. <u>CONSTRUCTION/REHABILITATION</u>

______ 20. Plans, specifications, budget (line items with estimated costs), and timetable for new construction or rehabilitation, if applicable. (If detailed plans and specifications are not yet available, applicant may submit preliminary design drawings of work to be completed).

G. <u>ADDITIONAL DOCUMENTATION REQUIRED AFTER CONDITIONAL APPROVAL</u>

Please note that not all items will be applicable to every loan.

See Note 21. A local government resolution or letter from an authorized designee expressing support for the project and indicating project complies with local zoning. **(NOTE: NBW will request this from the local jurisdiction; however, a sample of the form is attached at the end of this packet for informational purposes.)**

______ 22. Real estate appraisal, if applicable.

______ 23. Copy of fire, hazard and/or liability insurance, as applicable.

______ 24. Construction contract and architect's agreement, if architect is used.

______ 25. Environmental questionnaire completed primarily by real estate owner and partially completed by an environmental company. Follow-up reports may be necessary if contamination is suspected.

______ 26. Copies of applicable leases.

______ 27. Title insurance on real estate pledged as collateral.

______ 28. UCC searches.

______ 29. Minority Business Enterprise Plan if NBDP construction funds exceed $250,000.

______ 30. Please list the following contacts along with addresses, telephone and FAX numbers and e-mail addresses:

Attorney (if applicable): _____

Title Company: _____

Accountant: _____

Bank Contact: _____

Please contact the Neighborhood BusinessWorks Program at 410-514-7245 or 410-514-7237 with questions regarding these application requirements.

NOTE: All items listed under **A through F** of this checklist must be submitted before a loan request can be processed. If the application for funds is approved, additional documentation to suit the particular project will be necessary before the loan can be closed and fund