



Dear LHOME Business Loan Applicant:

Thank you for contacting LHOME about a loan for your business needs. We look forward to working with you to provide financing that best meets your needs. To make this process easier, please take time to read the following information about the application process.

What Business Loans are offered?

LHOME offers four Business Loans: Small Business Loans, Small Developer/Investor Loans, Working Capital Loans, and loans to Nonprofits. Small Business Loans help small business owners maintain, build, or grow their businesses. The Small Developer/Investor Loan provides capital for individuals to rehab homes to rent or sell. The Working Capital Loan provides capital to help buy tools and supplies needed to build and/or renovate affordable housing and meet contract deadlines. The Nonprofit Loan helps mission-driven nonprofits impact their community. Please see page two of this package for more information on each of LHOME's Business Loans.

What if I have questions about the loan terms or this application package?

If you have any questions about this package, the forms or the application process, please feel free to call (502) 882-8091 or email us at info@lhomeky.org. Please let us know if you need help completing your application.

What forms and documents do I submit to apply for a loan?

A checklist of items you need to submit to us is on page three of this package. This package is for all LHOME business loans; please refer to the checklist to ensure you submit the correct forms for the correct application. Most of the forms you need to submit to us are in the pages attached to this letter. A few items we will need, such as your personal and business tax returns and bank statements, are not found in this package. You will need to provide copies of these as well.

What do I do with this application packet?

Sign all forms where indicated. Before submitting your application, please make sure it is complete. Also, before mailing your completed loan application package to us, make a copy of the application package to keep for yourself. We keep all application materials sent to us and cannot return submitted forms.

What do I do when I have my documents collected and application completed ?

Please contact us by phone (502) 882-8091 or email, info@lhomeky.org, to schedule delivery of your completed application package, or mail to: LHOME | P.O. Box 211028 | Louisville, KY 40221

Learn more about LHOME's business and consumer loan programs at www.lhomeky.org



Business Loan Terms

Small Business Loan

Maximum: \$15,000

Interest: 7.5% APR

Maturity: 3 years

Application Fee: \$125

Working Capital Loan

Maximum: \$15,000

Interest: 7.5% APR

Maturity: 6 months

Application Fee: \$125

Small Developer/Investor Loan

Maximum: \$30,000

Interest: 11% APR

Origination Fee: 2%

Maturity: 12 months

Payments: Interest Only Monthly

Balance due at 12 months

Application Fee: \$550

Nonprofit Loan

Interest: 3% over cost of funds

Maturity: Up to 24 months

Loan Fee: 1% origination

LHOME Business Loan Application Checklist

All Business Loan Applicants	
Signed Loan Application (enclosed)	
Project Information (enclosed)	
Management Information and Acknowledgements (enclosed)	
Description of Collateral for the Loan (enclosed)	
Application Fee <i>By check only. Refer to page 3 for amount. Nonprofits are exempt.</i>	
Signed Personal Financial Statement (example enclosed) <i>If married, submit a joint statement with your spouse</i>	
Signed Disclosure Agreement (enclosed)	
Proof of Income	
Copy of Personal Federal Tax Returns for the Most Recent 2 Years <i>Nonprofits are exempt.</i>	
Copy of Business Federal Tax Returns for Most Recent 2 Years	
Copy of 2 Most Recent Bank Statements	
Small Business Loan Applicants Only	
12-Month Income and Expense Projections (example enclosed) <i>Other forms with similar information are acceptable.</i>	
Business Notes Payable Schedule (enclosed)	
Business Plan (example enclosed) <i>Other forms with similar information are acceptable</i>	
Current Year Internal Financial Statements Within the Last 60 Days (for existing businesses only)	
Nonprofit Applicants Only	
Proof of Authorized Representative(s)	
Small Developer/Investor Applicants Only	
Developer/Investor Experience	
Project Plan	
Working Capital Applicants Only	
Signed Contract with Developer or Contractor (if subcontractor)	

LHOME Business Loan Application _____

APPLICANT INFORMATION

Today's Date _____ Office Use: _____

First Name _____ Last Name _____

Street Address _____

City _____ State _____ Zip Code _____ Work Number _____

Cell Phone Number _____ Email Address _____

SSN _____ Gender _____ DOB _____

Highest Level of Education Completed _____ Marital Status _____

Number of Dependents _____ Veteran _____ Active Military _____

Disabled _____ Senior (over 60) _____ Resident Status US _____ Immigrant _____

Country of Birth _____ Documented Alien _____ Refugee _____

Household Monthly Income \$ _____

CO-APPLICANT INFORMATION Office Use: _____

First Name _____ Last Name _____

Street Address _____

City _____ State _____ Zip Code _____ Work Number _____

Cell Phone Number _____ Email Address _____

SSN _____ Gender _____ DOB _____

Highest Level of Education Completed _____ Marital Status _____

Number of Dependents _____ Veteran _____ Active Military _____

Disabled _____ Senior (over 60) _____ Resident Status US _____ Immigrant _____

Country of Birth _____ Documented Alien _____ Refugee _____

Household Monthly Income \$ _____ (when not included above)

BUSINESS INFORMATION

Office Use: _____

Name of Business _____

Type of Business _____ Tax ID or EIN _____

Street Address _____

City _____ State _____ Zip Code _____

Phone Number _____ Email Address _____

Legal Structure (check one):

- Corporation S Corporation Nonprofit Corporation
- Legal Partnership Sole Partnership Limited Liability Corporation (LLC)

PERSONAL REFERENCES (2)

First Name _____ Last Name _____

Street Address _____

City _____ State _____ Zip Code _____

Phone Number _____ Email Address _____

First Name _____ Last Name _____

Street Address _____

City _____ State _____ Zip Code _____

Phone Number _____ Email Address _____

WORK-RELATED REFERENCES (1)

First Name _____ Last Name _____

Street Address _____

City _____ State _____ Zip Code _____

Phone Number _____ Email Address _____

Briefly describe what you plan to do with this loan:

Applicant Signature: _____

Co-Applicant Signature (if applicable): _____

Small Business Project Information

(Small Developers/Investors skip this page)

Uses of Funds

Total uses should equal total sources.

New Building Construction	\$ _____
Building Improvements	\$ _____
Inventory	\$ _____
Working Capital	\$ _____
Machinery and Equipment	\$ _____
Other	\$ _____

Specify:

Sources of Funds

Total sources should equal total uses.

Loan Requested	\$ _____
Owner's Investment	\$ _____
Other Funding Sources	\$ _____

Specify:

Describe any other community loans currently in place: _____

Are you applying for funds elsewhere? ____ Yes ____ No

If so, with whom? _____

Management Information and Acknowledgments

Please read the following carefully and complete the information below.

The undersigned hereby certifies that the information contained in this application and related materials is true and correct. The undersigned hereby further certifies that the proceeds of any loan made as a result of this application will be used for business or organizational purposes only and will not be used for personal or consumer purposes. The undersigned hereby affirms that he or she does not discriminate on the basis of race, color, religion, national origin, gender, marital status, or age. The undersigned hereby acknowledges that (1) no loan officer has authority to commit LHOME to any loan without prior approval by LHOME's Loan Review Committee and (2) any loan commitment must be in writing and signed by an authorized representative of LHOME. LHOME is authorized to make all inquiries LHOME deems necessary to verify the accuracy of this application and gives permission to share information with other community lenders and credit reporting agencies to determine the creditworthiness of the business or organization. The undersigned also authorizes LHOME to answer questions and inquiries from others seeking credit experience information about the business or organization.

Each individual owner of 20% or more of this business must sign below and fill in the information requested. For nonprofit organizations, please provide this information for the Executive Director, Treasurer and/or Board Chairperson.

_____	_____	_____
Printed Name	Title	Date

Signature

_____	_____	_____
Printed Name	Title	Date

Signature

_____	_____	_____
Printed Name	Title	Date

Signature

Collateral Information

LHOME requires collateral for each loan it issues. Collateral provides security to ensure repayment of loan.

- When property is used as collateral, LHOME prepares a mortgage, which is signed and notarized at the loan closing, then filed with the Jefferson County Clerk’s office.
- When a vehicle is used as collateral, LHOME requires the original title, places a lien on it and files at Metro Hall.
- When equipment is used as collateral, LHOME creates a detailed inventory with serial numbers, when applicable, and files with the Secretary of State’s Office. Please use sources like Kelly Blue Book or the Property Valuation Administration for value of assets.

Assets Available to Secure this Loan	Value of Asset	Loans on Asset	Address of Asset
Property	\$	\$	
Business/Personal Vehicle	\$	\$	
Equipment – attach inventory	\$	\$	
Accounts Receivable	\$	\$	
Other (specify):	\$	\$	

Personal Financial Statement

Date _____

Individual Financial Statement _____ OR Joint Financial Statement _____

*If married, you **must** submit a joint statement with your spouse*

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 OR (4) any other person or entity providing a guaranty on the loan.

Name of First Individual	Name of Second Individual
ASSETS (Omit cents.)	LIABILITIES (Show total balances due. Omit cents.)
Cash (Complete Section 1) \$ _____	Accounts Payable \$ _____
Savings Accounts (also include in Section 1) \$ _____	Installment and Revolving Credit Accounts \$ _____ (Describe in Section 3)
IRA or Other Retirement Account \$ _____	Loan on Life Insurance \$ _____
Accounts and Notes Receivables \$ _____	Mortgages on Real Estate \$ _____
Life Insurance--Cash Surrender Value Only \$ _____	Unpaid Taxes (Describe in Section 6) \$ _____
Stocks and Bonds (Describe in Section 4) \$ _____	Other Liabilities (Describe in Section 6) \$ _____
Real Estate (Describe in Section 5) \$ _____	TOTAL LIABILITIES \$ _____
Automobile(s)--Present Value \$ _____ (Please use www.kbb.com)	NET WORTH (Assets minus Liabilities) \$ _____
Other Assets \$ _____	
TOTAL ASSETS \$ _____	

Section 1. Deposit Accounts	Section 2. Sources of Annual Income																														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Financial Institution</th> <th style="width: 25%;">Acct. Number</th> <th style="width: 25%;">Acct. Type</th> <th style="width: 25%;">Balance</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	Financial Institution	Acct. Number	Acct. Type	Balance																	<table style="width: 100%;"> <tr><td>Salary/Wages</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>Net Investment Income</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>Real Estate Income</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>Other Income* (describe below)</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>TOTAL ANNUAL INCOME</td><td style="text-align: right;">\$ _____</td></tr> </table>	Salary/Wages	\$ _____	Net Investment Income	\$ _____	Real Estate Income	\$ _____	Other Income* (describe below)	\$ _____	TOTAL ANNUAL INCOME	\$ _____
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Other Income* (describe below)	\$ _____																														
TOTAL ANNUAL INCOME	\$ _____																														

*Other Income (alimony, child support or separate maintenance income do not need to be listed if you do not want to have them considered as a basis for repaying this obligation):

Section 3. Installment Loans, Credit Accounts and Auto Payments (Please label and sign any attachments to this section.)

Noteholder(s) Name and Address	Original Balance	Current Balance	Monthly Payment	How Secured /Endorsed? Type of Collateral?

Section 6. Other Liabilities			
	Yes	No	If yes, describe below or on a separate attachment.
Are you a guarantor, co-maker or endorser for any debt of another?			
Are you currently liable on any lease or contract?			
Are there any suits or legal actions pending against you?			
Are any tax obligations past due?			
Are you obligated to pay alimony, child support or separate maintenance payment?			
Have you ever had a judgment recorded against you?			
Have you ever filed bankruptcy? If yes, list date of discharge.			

Section 4. Stocks and Bonds (Please label and sign any attachments to this section.)					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 5. Real Estate Owned (List each parcel separately. Please label and sign any attachments to this section.)			
	Property A	Property B	Property C
Type of Property (residential / commercial)			
Title in Name of:			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name and Address of Mortgage Holder			
Mortgage Balance			
Amount of Payment per Month			

I am providing this financial statement for the purpose of obtaining or maintaining credit with LHOME on my behalf or on behalf of others whose credit I may endorse, cosign or guarantee. I understand that LHOME is relying on the information provided within this statement (including the designations made as to ownership of property) in deciding to grant or continue credit. I certify that THE INFORMATION PROVIDED IS TRUE AND COMPLETE and that LHOME may consider this statement to be true and correct until a written notice of a change is given to LHOME. LHOME is authorized to make all inquiries LHOME deems necessary to verify the accuracy of this statement and to determine my creditworthiness. I also authorize LHOME to answer questions and inquiries from others seeking credit experience information about me. If this is a joint financial statement, these representations and warranties are from each of us. I HAVE READ, UNDERSTAND, AND HEREBY MAKE THESE REPRESENTATIONS AND WARRANTIES.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Disclosure of Right to Request Specific Reasons for Credit Denial

The undersigned Applicant hereby acknowledges that he/she is aware that under the provisions of the Equal Credit Opportunity Act, he/she has the right to receive a written statement of the specific reason(s) for the denial if this application for credit is denied. To obtain the statement, please contact LHOME, Attention: Dan Farris P.O. Box 211028 Louisville, KY 40221 within sixty (60) days from the date of notification of the credit denial. LHOME will send the Applicant a written statement of the reason(s) for the denial within thirty (30) days of receiving the request for the statement.

Applicant _____ Date _____

Co-Applicant (if applicable) _____ Date _____

Please sign above and return this form to us with your application materials.
Retain a copy for your files.

P.O. Box 211028
Louisville, KY 40221
502.882.8091
www.lhomeky.org
info@lhomeky.org

12-Month Income and Expense Projections

Applicant Name _____ Date _____

Instructions: Please start the projections with the month when you think you will get the loan and fill in the months that follow. Then enter the income and expenses you project for each month. Show only future numbers, not past. Please total all your columns and rows. Also, please round off numbers to the nearest dollar. Example: \$232, not \$231.69.

1	Enter the months in the spaces provided in this row	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	TOTAL
INCOME														
2	Sales													
3	Other Revenue													
4	TOTAL INCOME (add lines 2 and 3)													
EXPENSES														
5	Cost of Goods Sold Ex. Inventory or Materials													
6	Equipment/Supplies													
7	Business Rent													
8	Employees' Salaries													
9	Non LHOME Loan Payments													
10	Owner's Draw													
11	Other ⁽¹⁾ _____													
12	Other ⁽¹⁾ _____													
13	TOTAL EXPENSES (add lines 5 through 12)													
14	PROFIT OR LOSS (Line 4 minus line 13) ⁽²⁾													

⁽¹⁾Please be specific about items in the "Other" category (lines 11 and 12). Some items to consider are advertising, utilities, telephone, accounting, legal, insurance, travel, etc. ⁽²⁾ Start-up businesses might show a loss for several months.



Business Plan

Small Developers/Investors: Skip to last two pages

Business Name _____ Date _____

Describe the service/product you will offer. Provide as much detail as possible.

Describe qualifications and experience of management and other employees, and any outside professional services (accountants, attorneys, etc.).

Describe the market area, market trends, and customers you will service. Describe your advertising, promotions, pricing and customer service.

Who is your competition? Be specific. What are the advantages of your product or service?

What are your plans for growth or expansion? How does this relate to working capital, equipment and/or your building (location, size, age, zoning, condition)?

What is your financing plan? Please specify how much money you can put towards the project and how much money you need to borrow?

Include additional comments on separate page

Small Developers/Investors Only: Complete the following 2 pages



Small Developer/Investor

EXPERIENCE

Borrower Information		Co-Borrower Information	
Borrower Name		Co-Borrower Name	
Borrower Real Estate Investment Experience		Co-Borrower Real Estate Investment Experience	
Investor Status:	Years of Experience:	Investor Status:	Years of Experience:
No. of Properties you have bought and renovated?		No. of Properties you have bought and renovated?	
Entire Career?	Past 2 Years?	Entire Career?	Past 2 Years?
Average Profit per project?		Average Profit per project?	
Describe Your Process: (i.e. gut renovations, cosmetic renovations, additions) Do you use a contractor or manage independently? Do you do any of the work yourself?, Typical Renovation Costs, Neighborhoods of Focus, etc.)		Describe Your Process: (i.e. gut renovations, cosmetic renovations, additions) Do you use a contractor or manage independently? Do you do any of the work yourself?, Typical Renovation Costs, Neighborhoods of Focus, etc.)	
Please provide the following information for 3 recent projects.			
1.) Address: _____			
Date Acquired	Purchase Price	Renovation Cost	Sales Price
2.) Address: _____			
Date Acquired	Purchase Price	Renovation Cost	Sales Price
3.) Address: _____			
Date Acquired	Purchase Price	Renovation Cost	Sales Price
<p>The information contained in this disclosure is provided for the purpose of obtaining, or maintaining credit with LHOME on behalf of the undersigned, or persons, firms, or corporations on whose behalf the undersigned may either severally or jointly with others, execute a guaranty in your favor. Each undersigned understands that LHOME is relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of change is given to LHOME by the undersigned. LHOME is authorized to make all inquiries it deems necessary including a background check and consumer credit report from any credit reporting agency to verify the accuracy of the statements made herein, in connection with lender's preliminary evaluation of undersigned, as well as ordering subsequent periodic reviews of undersigned deemed necessary by LHOME to determine creditworthiness, including consumer credit and background checks. LHOME is authorized to answer questions about your credit experience with me/us. Application Submission via email/upload constitutes signature on application.</p>			
Borrower Signature		Co-Borrower Signature	
Date		Date	

