

COMMERCIAL LOAN

APPLICATION DATE: _____



Thank you for your interest in a Home HeadQuarters, Inc. (HHQ) commercial loan. To expedite the lending process, please be sure that all relevant attachments identified in Part IV are included with this application. Send all documents to our office along with an application fee¹ of \$100.

PART I: BUSINESS / ORGANIZATION

Business / Organization Name:	
Business Address:	City, State, Zip, County:
Contact Person, Title:	
Email:	Phone:
Website:	Fax:
Fiscal Year End:	Org Type (e.g. LLC, nonprofit):
<i>Please provide narrative responses to the following questions in an attached Microsoft Word document.</i>	
1. How would you best describe the organization or business? Please include: year of inception, mission statement (if applicable), major activities, market served, clients served, staffing, affiliations, and accomplishments.	
2. How would you describe the financial status of the organization or business? Please note any particular financial challenges or opportunities for the organization.	

PART II: PROPOSED USE INFORMATION

Borrower (legal name of entity borrowing funds):	
Relationship of Borrower to Organization/Business:	
Project Name (if applicable):	Address, City, State, Zip, County:
Fiscal Year End:	Org Type (e.g. LLC, nonprofit):
<i>Please provide narrative responses to the following questions in an attached Microsoft Word document.</i>	
1. Describe the proposed use of funds. Please include information on intended beneficiaries.	
2. Does this project have all permits and approvals? If not, when and what approvals are needed?	
3. For housing projects, please indicate if the project will remain affordable to lower-income people on a long-term basis.	

PLEASE NOTE: As a requirement of loan closing you will be asked to report on the following social outcomes relating to the project: target population, target income, building metrics (square footage, # of units), and job metrics (non-construction FTEs and construction FTEs created as a result of the loan). We will provide a document asking for these outcomes in advance of loan closing.

PART III: FINANCING

Amount of loan requested from HHQ: \$			
What type of loan are you looking for?	Bridge <input type="checkbox"/>	Construction <input type="checkbox"/>	Permanent <input type="checkbox"/>
What will the loan be used for? (check all that apply)	Other: <input type="checkbox"/> _____		
Acquisition <input type="checkbox"/>	Equipment Purchase <input type="checkbox"/>	Predevelopment Activities <input type="checkbox"/>	Rehab/Preservation <input type="checkbox"/>
Leasehold Improvement <input type="checkbox"/>	New Construction <input type="checkbox"/>	Working Capital <input type="checkbox"/>	Permanent <input type="checkbox"/>
What terms do you propose for the loan?	Interest Only <input type="checkbox"/>	Partially Amortizing <input type="checkbox"/>	Fully Amortizing <input type="checkbox"/>

¹ At loan closing, the application fee will be applied as a credit toward the loan origination fee.

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How do you plan to repay the loan?	Rents/Cash Flow <input type="checkbox"/>	Sale of Units <input type="checkbox"/>	
Grant <input type="checkbox"/>	Refinancing <input type="checkbox"/>	Closing on Permanent Funds <input type="checkbox"/>	
Any form of the following is acceptable collateral. <i>Check all that apply.</i>			
Real Estate <input type="checkbox"/>	Personal Guaranty <input type="checkbox"/>	Assignment of Contract <input type="checkbox"/>	Other: <input type="checkbox"/> _____
What is the value of any proposed real estate to be offered as collateral?			
What is the source and date of the estimated value?			
When do you anticipate needing the loan?			

PART IV: ATTACHMENTS

Organizational Documents

- Articles of incorporation, by-laws, IRS determination letter (or applicable documents)
- Three (3) years of financial statements
- Current year-to-date internal financial statements
- Current list of board members (if applicable)
- Biographies/resumes for key staff members

Project Information

- Executed purchase & sale agreement/option (or other site control documents)
- Site information including results of environmental assessments
- Project proformas (including development budget, sources & uses, and operating projections)
- Existing funding documents
- Appraisal
- Plans and drawings
- Site plan
- Market study
- Service contracts/MOUs
- Project timeline including acquisition, site assessment, expected commitments of funding and financing, construction, permanent loan closing, and occupancy
- Evidence of planning board and other approvals

NOTE: Home HeadQuarters, Inc. may request additional documentation prior to loan approval.

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BORROWER'S CERTIFICATION AND AUTHORIZATION

CERTIFICATION

The undersigned certify the following:

1. I/We have applied for a mortgage loan from Home HeadQuarters, Inc. ("Lender")
In applying for the loan, I/We completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and asset and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that Lender reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or Financial institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provision of Title 18, United States Code, Section 1014.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan from Lender. As part of the application process, Lender and the mortgage guaranty insurer (if any) 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 Lender and to any investor to whom Lender may sell my mortgage, and to the mortgage guaranty insurer (if any), any and 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. Lender or any investor that purchases the mortgage or the mortgage guaranty insurer (if any) 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 Lender, the investor that purchased the mortgage or the mortgage guaranty insurer (if any) is appreciated.
6. Mortgage guaranty insurer (if any).

AUTHORIZATION TO PULL CREDIT AUTHORIZATION

By signing below, I /we hereby authorization Home HeadQuarters, Inc. to obtain a consumer credit report through a credit reporting company chosen by Home HeadQuarters, Inc.

I/We understand and agree that Home HeadQuarters, Inc. intends to use this consumer credit report for the purposes of evaluating my/our financial readiness to buy/refinance a home.

Signature

Print Name

Date

Social Security Number