

NEON Northside Commercial Loan Fund Application

|  |  |  |
| --- | --- | --- |
| Legal Name of Borrower | | Date of Submission |
| Tax ID #: | | Date Formed/ Years in Business: |
| Address | | |
| City | State | Zip |
| Primary Contact | Email | Phone |
| Borrower Company Overview (history, development experience, etc.) | | |

**Loan Terms**

|  |  |  |
| --- | --- | --- |
| Loan Type: Predevelopment Acquisition Construction/ Bridge Permanent Working Capital | | |
| Requested Loan Amount: | Requested Loan Term: | Requested Amortization: | |
| Use of Loan Proceeds: | | | |
| Repayment Event & Source: Committed Not Committed | | | |
| Collateral (if available): | | | |
| Date Financing Needed By: | | | |

**Project Information**

|  |
| --- |
| Project Name |
| Project Address |
| Primary Service at Project Site (Industrial, Office, Retail / Commercial, Mixed Use, Other) |
| Property/ Facility Description & Summary of Proposed Use: |

|  |  |
| --- | --- |
| Facility Breakdown | |
| Total Square Footage |  |
| Residential SF |  |
| Non-Res / Commercial SF |  |
| Lot Size |  |
| Age of Building |  |
| Tenants | |
| Proposed Tenants (list all) |  |
| Which of the tenants have signed leases? |  |
| Percentage of space leased |  |
| Lease Terms |  |

**Site Information**

|  |  |
| --- | --- |
| Site Control Status  Own Under Purchase Agreement Currently Leased Under Lease Agreement Other | |
| Purchase Agreement Expiration / Option Term (if applicable): | |
| Purchase Price: | |
| Value As Is: | Value As Complete: |
| Describe how value was determined (Appraisal, Comparable Sales / Rentals, Market Study, Other) | |
| Current Zoning (permitted use) | |
| Are there any zoning changes, use permits or variances required? Please describe. | |
| Has the property been inspected or tested for environmental hazards (lead-based paint, asbestos, underground storage tanks, etc.)? If yes, please briefly describe. | |

**NEON Application Checklist**

Borrower Name: \_ \_\_\_\_\_\_\_\_\_

Project: \_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
|  | **Required** | **Not Required/ Not Applicable** |
| **Key Staff/ Development Team Bios** |  |  |
| **Personal Financial Statement:** required for each party with 20% or greater ownership. |  |  |
| **Credit Application** |  |  |
| **Federal Income Tax Returns** |  |  |
| **REO Schedule:** Schedule of real estate including value, debt, borrower’s share of equity, NOI, debt service, cash flow, borrower’s share of cash flow and current occupancy levels |  |  |
| **Development Budget (Sources and Uses)** note which sources are committed |  |  |
| **Operating Pro Forma:** Covering a minimum of 5 years |  |  |
| **Market Study / Market Data/ Comparables** |  |  |
| **Project Timeline:** Include development timeline for acquisition, financial packaging, design development, construction start/end dates, and lease-up and/or sales |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

# Please return loan applications to [loans@neon-mn.org](mailto:loans@neon-mn.org) Questions? Speak with a representative by calling 612-302-1505.