



## DDD LOAN PROGRAM:

### MISSION STATEMENT:

Hammond Downtown Development District protects, unites and rejuvenates the district in order to benefit residences and local commerce; making Downtown a promising place to socialize, do business and call home.

### VISION STATEMENT:

- We believe The Downtown District is the heart of Hammond, and we strive to protect and preserve its foundation.
- We aspire to establish Downtown Hammond as a vibrant destination for locals, travelers and culturists.
- We seek to unify the district in order to maintain our successful economy.

### WHAT IS THE DDD LOAN PROGRAM?

DDD offers a low interest loan to property owners and business owners in our District for up to \$75,000. Applicants for the loan funds must be a registered business with the State of Louisiana and are established for doing business in the Hammond Downtown Development District.

### USE OF FUNDS

Eligible projects include:

1. Acquisition of land for industrial or commercial use.
2. Acquisition of improved properties with development potential for industrial or commercial use limited to owner or tenant occupancy.
3. Start-up and/or expansion of businesses in the DDD.
4. Rehabilitation and renovation of usable vacant buildings for specific industrial or commercial use in the DDD.

Ineligible projects will be the following:

1. Loan funds to re-finance existing debts.
2. Loan funds cannot be used to finance projects outside of the boundaries of the district.
3. Any requests that fall outside of the eligible projects notes in items 1 to 4.





### TYPES OF LOANS:

#### 1. Furniture, Fixtures & Equipment (FF&E):

- Must be repaid within 5 years
- DDD will loan applicant 50% of the inventory value.
- This loan is not to exceed \$25,000
- No minimum loan amount
- Loans of \$10,000.00 or less must be repaid in three (3) years.

#### 2. Unsecured:

- Must be repaid within 3 year payments
- This loan is not to exceed \$25,000
- No minimum loan amount
- Loans of \$10,000.00 or less must be repaid in three (3) years.

#### 3. Secured

- Must be repaid within 10 years
- This loan is not to exceed \$75,000
- No minimum loan amount
- Loans of \$10,000.00 or less must be repaid in three (3) years.

### POLICIES, PROCEDURES, AND GUIDELINES:

- The Hammond Downtown Development District (DDD) will directly engage in the servicing of its portfolio.
- Delinquent payments will be reviewed at the Loan Review Committee meetings. Delinquent payments are payments that are past due more than 30 days.
- Applicants for the loan funds must be a registered business with the State of Louisiana and are established for doing business in the Hammond Downtown Development District. Please see the map and definition the DDD District on the DDD website.
- All recipients must be in compliance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 1973.
- Personal guarantees required
- Adequate credit
  - No applicant will be considered if delinquent or in default on any type of loan.
  - Applicant must provide the HDDD with a current credit report
  - The HDDD loan review committee will analyze all provided financial statements to determine whether that satisfactory repayment is projected at the time of the loan application.
- Applicant is required to pay closing costs.



### APPLICATION PROCESSING:

The initial meeting with the Executive Director will determine completeness of the application, to discuss the project, and to explain the application process.

The following items will be required for application review.

1. Completed Application (pages 4-8)
2. Complete Assurance Agreement Form RD 400-4 for USDA Grant Funds
3. Copy of lease or proof of building ownership
4. If existing business, three most recent tax returns on business including balance sheets, income statements, most current supporting statements, and audited consolidated financial and income statements of any parent company for the three (3) most recent fiscal years
5. Personal financial statements for all guarantors
6. Business Plan (recommended from the Small Business Development Center; for new businesses only)
7. Current credit reports
8. Mortgage certificate and appraisal (for secured loans only)
9. \$100.00 application fee collected upon receipt of completed application
10. Additional information requested by the Executive Director or Loan Committee

“The Federal Equal Credit Opportunity Act (ECOA) prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided that the applicant has the capacity to enter into a binding contract): because all or part of the applicant’s income derives from any public assistance programs, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.”

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write USDA, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call 800.795.3272 (voice) or 202.720.6382 (TTY).

Information may be subject to the “Freedom of Information Act” and “Privacy Act” upon applicant’s approval.

The Hammond Downtown Development District is an equal opportunity provider and employer.



## DDD LOAN PROGRAM APPLICATION

Applicant Name:  
(First & Last)

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Email:

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Cell phone of applicant:

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Mailing Address:

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Applicant Business Name  
Or LLC (if applicable):

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Business Type:

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Business Address:

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Loan Type Requesting:

FF&E

Unsecured

Secured

Loan Amount Requested:

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Total Project Cost:

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Owner Contribution:

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Number of employees  
at time of application:

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Number of employees created  
after project completion:

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Describe the project: (May attach description separately)

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### USE OF PROCEEDS

Enter dollar amounts rounded to nearest hundreds. Please use the table below or include an attachment with the requested information.

PURPOSE	TOTAL COST OF PROJECT	PORTION OF LOAN REQUESTED FROM DDD
Land Acquisition	\$	\$
New Construction/Expansion Repair	\$	\$
Acquisition and/or Repair of Machinery and Equipment	\$	\$
Inventory Purchase	\$	\$
Working Capital (including Accounts Payable)	\$	\$
Acquisition of Existing Business	\$	\$
Payoff Bank Loan	\$	\$
Other Debt Payment(s)	\$	\$
Other	\$	\$
<b>TOTAL LOAN REQUESTED</b>	\$	\$

**ASSETS & COLLATERAL**

If your collateral consists of (A) Land and Building or (D) Accounts Receivable, fill in the appropriate blanks. If you are pledging (B) Machinery and Equipment, (C) Furniture and Fixtures, and/or (F) Other, please provide an itemized list that contains serial and identification number for all articles pledged. Including a legal description of Real Estate offered as collateral, property assessment value, and appraisal conducted within the last twelve (12) months.

	<b>PRESENT MARKET VALUE</b>	<b>PRESENT LOAN BALANCE</b>
A. Land & Building	\$	\$
B. Machinery & Equipmentt	\$	\$
C. Furniture & Fixture	\$	\$
D. Accounts Receivables	\$	\$
E. Others	\$	\$
<b>TOTALS</b>	\$	\$





LIABILITIES

Itemize your current liabilities below. Additional attachments may be requested.

CREDITORS	ORIGINAL LOAN BALANCE	ORIGINAL DATE	PRESENT BALANCE	INTEREST RATE	MATURITY DATE	MONTHLY PAYMENT	SECURITY





AGREEMENT

If applicant is a proprietor or general partner, sign below:

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

If applicant is a corporation, include articles of incorporation and by-laws

Please indicate corporate name. Sign and date below:

Corporate Name: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature of Corporate President)

By: \_\_\_\_\_  
(Signature of Corporate Secretary or Treasurer)

Date: \_\_\_\_\_

Please return completed application to:

Hammond Downtown Development District  
#2 West Thomas Street  
Hammond, LA 70401  
Office: 985-277-5683

