

Commercial Down Payment Assistance Loan Program – Application Process & Timeline

Application Requirements In addition to a completed application, applicants must upload the following documents with their application in the Neighborly application portal:

Required Due Diligence Requirements

1. Personal Documents:
 - a. Personal Financial Statement
 - b. Management Resume
2. Business Plan and Projections:
 - a. 12-Month Cash Flow Statement
 - b. Business Plan
 - c. Source and Use of Funds Statement
 - d. Year 1 Financial Projections
 - e. Narrative Assumption
3. Financial Information:
 - a. Personal Tax Return
 - b. Interim Profit & Loss Statement
 - c. Business Tax Return
4. Applicable Information:
 - a. Commitment Letter from bank or other funding source
 - b. Existing or Proposed Real Estate Purchase Agreement
 - c. At least two (2) different contractor estimates on construction projects
5. Additional Information:
 - a. Certificate of Organization from the Secretary of State's Office
 - b. Notarized SAVE Affidavit
 - c. Form W9
 - d. Labeled pictures of the exterior and interior of building being purchased
 - e. If not a U.S. Citizen, proof of resident alien status (PHOTOCOPY both sides of "Green Card")

Applications will be accepted on a continuous basis. Awarding of loans is subject to funding availability. Invest Atlanta staff will review all completed applications. The process for awarding loan dollars includes the following steps:

1. Completion and submission of the application via the Neighborly application portal
2. Application review & approval by Small Business Credit Review Committee
3. Execution of the Commitment Letter
4. Execution of Loan Closing Documents
5. Disbursement of loan proceeds via Invest Atlanta's draw down process
6. Execution of loan repayment process, after a six-month deferment period