

DATE: 11-14-2017

JFK Assassination System
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The following investigation was conducted by SA JERRY W. BRENTS at New Orleans, Louisiana:

On April 22, 1970, April 27, 1970, and April 28, 1970, E. J. MOLONY, Regional Director, SBA, Room 509 Gateway Building, New Orleans, Louisiana, made the SBA's file available regarding NOFIO and FRANCES PECORA, SBA File Number DL-591-937-NO. Review of that file disclosed the following information:

On October 14, 1965, NOFIO and FRANCES PECORA, 6027 Chef Menteur Highway, New Orleans, Louisiana, requested a \$440,000 loan to be repaid over a 30 year period. The purpose of this loan was to replace a 23 unit motel destroyed by Hurricane BETSY with a commercial office building.

The following financial statement as of August 31, 1965, was furnished along with the application:

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BALANCE SHEET
AUGUST 31, 1965

ASSETS

Cash on hand	\$ 3,844.96
Notes Receivable - A. Bologna & Co.	76,143.03
Meter deposits	1,160.00
Land Buildings Machinery (net)	<u>192,411.42</u>
Total Assets	\$273,559.41

LIABILITIES

Accounts Payable	640.03
Notes payable	117,877.61
Other payables	<u>31.68</u>
Total Liabilities	\$118,549.32

NET WORTH

155,010.09

Total Liabilities & Net Worth \$273,559.41

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Also following is a schedule of estimates indicating the cost of the building that the PECORA's proposed to build:

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SCHEDULE OF ESTIMATES

COMMERCIAL OFFICE BUILDING:

Building (Estimate by A.D. Smith Construction Co.)	\$ 252,000
Rugs, Blinds, Drapes and Rods (Estimate by Lipo Decorators)	17,530
Signs (Estimate by Industrial Signs, Inc.)	7,500
Architect & Legal Fees (Architect: August Perez & Associates)	16,500
Operating Money	5,000
Landscaping	2,500
Paving (Parking Area) (Estimate by Cortez Paving)	9,800
Demolishing old Building	7,800
Total	\$ <u>318,630</u>

TRAILER PARK:

Mechanical, Plumbing, and Paving (Estimate made by Glantz Construction Co.)	\$ 78,780.
Washateria Equipment	\$ 6,000
Electrical (Estimate by Nola Electric)	19,750
Fencing (Estimate by P & L Fence Co.)	4,525.
Swiming Pool (Estimate by Fiesta)	13,000
Total	\$ <u>122,055</u>

109,500

Totals for Construction of 6027 Chef Menteur Hwy.,
New Orleans, Louisiana

\$ 440,685

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In addition to the foregoing, there was another financial statement located in the file, dated August 31, 1965, a copy of this financial statement is set out as follows:

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PERSONAL FINANCIAL STATEMENT As of <u>August 31</u> 19 <u>65</u> .	Return to: Small Business Administration	For SBA Use Only Loan Number
----------------------------------------------------------------------------------	---------------------------------------------	-------------------------------------

Name and Address (of person and spouse submitting Statement)	This statement is submitted in connection with S.B.A. loan requested or granted to the individual or firm, whose name appears below: Name and Address of Applicant or Borrower Nofio & Frances Pecoraro 6027 Chef Menteur Highway New Orleans, Louisiana
Business (of person submitting Statement) Motel and Trailer Park	

Please answer all questions using "No" or "None" where necessary

ASSETS	LIABILITIES
Cash on Hand & In Banks \$ 9,095.87	Accounts Payable \$ 21,325.97
Savings Account in Banks 2,266.20	Notes Payable to Banks (Describe below - Section 2)
U. S. Government Bonds None	Notes Payable to Others (Describe below - Section 2)
Accounts & Notes Receivable 14,315.00	Installment Account (Auto) None
Life Insurance-Cash Surrender Value Only None	Monthly Payments \$ _____
Other Stocks and Bonds 5,500.00	Installment Accounts (Other) None ¹
(Describe - reverse side - Section 3)	Monthly Payments \$ _____
Real Estate & Improvements * 180,952.00	Loans on Life Insurance None
(Describe - reverse side - Section 4)	Mortgages on Real Estate 47,235.09
Automobile - Present Value 3,495.00	(Describe - reverse side - Section 4)
Other Personal Property 19,425.00	Unpaid Taxes None
(Describe - reverse side - Section 5)	(Describe - reverse side - Section 7)
Other Assets Furniture 15,856.00	Other Liabilities None
(Describe - reverse side - Section 6)	(Describe - reverse side - Section 8)
*This figure is book value. Market Value shown on Real Estate Schedule. Appraisal made by Latter & Blum	Total Liabilities 68,561.08
Total \$ 250,905.07	Net Worth 132,343.99
	Total \$ 250,905.07

Section I. Source of Income (Describe below all items listed in this Section)	CONTINGENT LIABILITIES
Salary \$ 10,000.00	As Endorser or Co-Maker \$ _____
Net Investment Income _____	Legal Claims and Judgments _____
Real Estate Income 10,800.00	Provision for Federal Income Tax NONE
Other Income (Describe) Business 2,940.57	Other Special Debt _____

Description of items listed in Section I

Salary from Louisiana Insurance Rating Commission

Rentals from listed properties in Section 4

Income from Motel

Life Insurance Held (Give face amount of policies - name of company and beneficiaries)

\$10,000.00 Continental Life & Health Ins. Co.
 Box 2908
 Baton Rouge, Louisiana

Beneficiaries - Nofio Pecoraro, Jr.

SUPPLEMENTARY SCHEDULES

Section 2. Notes Payable to Banks and Others

Name and Address of Holder of Note	Amount of Loan		Terms of Repayments	Maturity of Loan	How Endorsed, Guaranteed, or Secured
	Original Bal.	Present Bal.			
Shown in Section 4 Waltney National Bank	\$ _____	\$ _____	\$ _____		

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Also in connection with the application, the following list of property is owned by the PECORA's and amount owed on the property at the present time, set out as follows:

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PROPERTY	ORIGINAL COST	DATE PURCHASED	MARKET VALUE	ASSESSMENTS	DATE OF MORTGAGE	BALANCE	MATURITY	TERM PAYMENT
1552-54 Mandolin St. Mortgage Holder: Columbia Homestead Assn., 320 Carondelet St., N.O., La. Title in Name Of: Nofio J. and Frances Pecoraro	\$16,500.	6/12/63	\$18,500.	\$4,800.	6/12/63	\$12,556.02	20 Yrs.	\$ 97.02 MO
4740 Stemway Dr. Mortgage Holder: Guaranty Savings & Homestead, 158 Baronne St., New Orleans, La. Title in Name Of: Nofio J. and Frances Pecoraro	\$18,700.	10/1/58	\$20,000.	\$3,500.	10/1/58	\$ 7,661.37	20 Yrs.	\$ 88.13 MO
2545 Iberville St. 341-43 Galvez & 2210 Canal (Corner Loto) Mortgage Holder: Whitney National Bank, Broad Street Branch, New Orleans, La. Titles in Name Of: Nofio J. Pecoraro	\$ 2,750.	10/28/43	\$27,500.	\$3,500.	(Mgt. to Whitney, Info. next line) (Included on Mtg. with 341 Galvez) 1/24/64	\$21,325.99	5 Yrs	\$222.05 MO
4732 Camelot St. Mortgage Holder: Dryades Savings & Loan Assn., 814 Gravier St., New Orleans, La. Title in Name Of: Nofio and Frances Pecoraro	\$42,000.	9/14/60	\$50,000.	\$7,500.	9/14/60	\$17,295.91	20 Yrs.	\$174.1 MO
212 No. Dorgenois 5659 Catina St. Mortgage Holder: First Homestead & Savings Assn. 300 Baronne Street, New Orleans, Louisiana Title in Name Of: Nofio J. Pecoraro	\$ 2,800. \$ 5,000.	5/ 5/50 2/24/43	\$ 1,500. 24,500.	\$ 700. 3,500.	(Included on Mtg. with 5659 Catina \$4.) 5/22/61	\$ 9,921.79	15 Yrs.	\$126.84 MO
Lot 1, Sq. 6 Logcabin Subdivision, Slidell, Louisiana Louisiana	\$ 1,000.	9/17/59	\$20,000	\$ 150.	No Mortgage	(Name Of: Frances Smith Pecoraro)		
Lot, Corner Hwy.190 & Hwy. 11, Slidell, La. Title in Name Of: Nofio J. Pecoraro and Angus D. Smith	34,500.	1/24/64	\$80,000.	??	No Mortgage			

All Property is covered by Title Insurance and Abstract of Title.
Appraisals made by Mr. Jack Meyer, Latter & Blum Realtors

Supplement to Section 4: Real Estate Owned
Page 2
Personal Financial Statement

Frances Pecoraro
Owner of Property

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In addition to the foregoing financial statement, profit and loss statement for the Tropical Motel & Trailer Park for the years 1962, 1963, 1964 and 1965, were furnished along with the applications. Copies of each of these profit and loss statements are set out as follows:

Tropical Motel & Trailer Park
Profit & Loss
December 31, 1962

Gross Receipts \$41,783.00

Expenses:

Depreciation	\$11,183.00	
Taxes & Licenses	3,160.00	
Repairs & Maintenances	3,888.00	
Salaries & Wages	3,292.00	
Insurance	468.00	
Legal & Professional	322.00	
Interest	4,524.00	
Advertising	1,352.00	
Auto & Travel	560.00	
Utilities	5,818.00	
Freight & Postage	22.00	
Miscellaneous	196.00	
Printing	10.00	
Supplies	1,577.00	
Linen & Laundry	<u>1,948.00</u>	
TOTAL Expenses		<u>38,320.00</u>
Profit		\$ 3,463.00

Tropical Motel & Tourist Court
Profits & Losses
December 31, 1968

Gross Receipts		42,874.00
Expenses:		
Depreciation	\$11,183.00	
Taxes & Licenses	2,610.00	
Repairs & Maintenance	3,524.00	
Salaries	2,811.00	
Insurance	236.00	
Legal & Professional	75.00	
Interest	7,585.00	
Advertising	746.00	
Auto & Travel	925.00	
Utilities	7,497.00	
Postage	99.00	
Miscellaneous	80.00	
Uniforms & Linen	1,640.00	
Supplies	<u>2,337.00</u>	
TOTAL Expenses		<u>41,348.00</u>
Profit		\$1,526.00

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Tropical Tourist and Trailer Court
December 31, 1964

PROFIT AND LOSS

Gross Receipts		\$ 43,576.00
Expenses:		
Depreciation	\$ 11,183.00	
Taxes	2,429.00	
Repairs	9,405.00	
Salaries	1,329.00	
Insurance	1,045.00	
Legal and Professional	159.00	
Interest	9,511.00	
Bad Debts	523.00	
Advertising	1,271.00	
Autos and trucks	735.00	
Utilities	6,156.00	
Supplies	2,350.00	
Linen Service	1,774.00	
Miscellaneous	<u>250.00</u>	
Total Expense		<u>48,120.00</u>
Profit		\$ (4,544.00)

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Tropical Motel & Trailer Park
Profit & Loss
August 31, 1965

Gross Receipts		\$24,957.80
Expenses:		
Depreciation	\$7,375.28	
Taxes & Licenses	1,625.34	
Repairs & Maintenance	1,498.84	
Salaries & Wages	3,538.75	
Insurance	572.28	
Legal & Professional	75.00	
Interest	4,613.85	
Advertising	667.61	
Auto & Travel		
Utilities	3,105.26	
Freight & Postage	38.45	
Miscellaneous	5.14	
Printing	45.65	
Supplies	1,344.46	
Linens & Laundry	<u>864.09</u>	
TOTAL Expenses		<u>22,792.07</u>
Profit		\$2,165.73

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After review of the application file, the Small Business Administration approved a loan in the amount of \$210,000.00 to the PECORA's; this loan was approved on November 22, 1965.

On March 15, 1966, PECORA signed a note in the amount of \$210,000.00 payable in monthly installments of \$910 each and continuing for 30 years until paid.

In addition to the foregoing note signed by NOFIO PECORA and FRANCES PECORA, the following agreement was also signed by them dated March 15, 1966, in connection with the \$210,000.00 loan. The agreement is set out in its entirety as follows:

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AGREEMENTNew Orleans, Louisiana
March 15, 1966Small Business Administration
Dallas, Texas

Gentlemen:

In connection with the loan of \$210,000.00 being made to us under the terms of Loan Authorization Docket No. DL-591,937-NO we hereby agree to remit to the Small Business Administration the net proceeds received from any insurance settlement which we may obtain in connection with the loss that occurred on September 9, 1965, it being understood that the Whitney National Bank of New Orleans, as first lien holder, has first priority to the proceeds of said insurance settlement and that the net proceeds of said settlement, remaining after payment of the claim of Whitney National Bank, will be applied to borrower's note.

We further agree that any amounts we may recover in connection with the note of A. Bologna & Company on which there is an unpaid balance of \$76,143.00 it be applied either to the improvement of our property located at 6027 Chef Menteur Highway, or on the Small Business Administration loan in the inverse order of maturity after any application required by Whitney National Bank on their first mortgage.



MRS. FRANCES SMITH PECORARO

NOFIO J. PECORARO

DATED: March 15, 1966