

SBA 504 LOAN APPLICATION CHECKLIST

Borrowers Name (Entity Purchasing Real Estate/Asset):					
Proposed Business Address:					
EIN (Tax ID#):					
Legal Structure:					
(circle one)	C-Corp	S-Corp	LLC	Partnership	Sole Proprietorship

ITEMS REQUIRED TO COMPLETE LOAN APPLICATION:

- SBA Form 1244 Part C
- Personal History Statement (Form 912)
- Personal Financial Statement* (Form 413 - Current within 90 days)
- Three Years Business Tax Returns (Signed)
 - Form 4506T
- Financial Statements Required: (Dated within 120 Days of Application)
 - Income Statement
 - Balance Sheet
 - Aging of Accounts Receivable
 - Aging of Accounts Payable
- Schedule of Debts - *Include any loans that the business currently has outstanding or has planned for the next 12 months (other than the 504 loan):*
 - Original date and amount,
 - Monthly payment,
 - Interest rate,
 - Present balance owed,
 - Maturity,
 - To whom payable,
 - Collateral securing the loan
 - Current or delinquent.
- Key cost documents: *Agreement of Sale, contractor costs, estimates, vendor quotes for machinery & equipment, as well as an itemized listing of estimated "professional fees."*
- Bank Commitment Letter/Term Sheet
- Resumes of owners

Note: Approved Independent Appraisal and Environmental Analysis required prior to loan closing.

* All Personal Financial Statements should be completed by Borrower and Spouse, if applicable

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ADDITIONAL DOCUMENTS - IF APPLICABLE:

- **New Business:**
 - Projected Annualized Income Statement for the First 2 Years With Description of Assumptions
 - Proforma Balance Sheet with Description of Assumptions
 - Monthly cash flow analysis for the first 12 months of operation or for three months beyond the breakeven point (whichever is longer) together with a description of assumptions attached.
- Schedule of Any **previous government financing** received by the applicant small business concern or any affiliated company of the applicant as well as any associate (as defined by §120.10) or principal of the applicant.
 - Include the name of the agency, the original date and amount, the outstanding balance, status of the loan (current, delinquent, paid in full, or charged off), and collateral securing the loan.
- Names of **Affiliated Entities** Plus Tax Returns or Financial Statements for the Last 2 years
- **Franchise:** Franchise Agreement and the Franchisor's Disclosure Statement that is required by the Federal Trade Commission. If this business is on the franchise registry, provide Certification of Franchise documents.
- **USCIS verification** of the USCIS status of any alien who is an owner of 20% or more of the small business applicant or any person who controls (as defined by SBA regulations and policies) the small business applicant
- **Debt Refinance:** Copies of most current debt and lien instruments, and transcript of account or equivalent for any debts being refinanced and certifications required for refinancing.

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BUSINESS INFORMATION:

Name of Small Business Concern:		Date Business was Established:	
Current Business Address:		Business Phone #:	
		Business Fax:	
		Business Email:	
Type of Business (NAICS & SIC):		EIN (Tax ID#):	
Legal Structure: (circle one) C-Corp S-Corp LLC Partnership Sole Proprietorship			
Number of employees (All Company Divisions):		Number of employees if loan is approved:	
Business Income This Year: \$		Business Income Last Year: \$	

OWNERSHIP:

Veteran Status: 1 – Non Veteran 2 – Other Vet 3 – Service-Disabled Vet 4- Not Disclosed

Race: 1 – American Indian/Alaska Native 2 – Asian 3 – Black/African American 4 – Native Hawaiian/Pacific Islander
5 – White/Caucasian X – Not Disclosed

Ethnicity: H – Hispanic/Latino N – Not Hispanic/Latino Y – Not Disclosed

Name/Title:	% Owned	*Veteran Code	*Race	*Ethnicity	*Sex (M or F)

USE OF PROCEEDS:

Land (and building purchase):	
Building (New Construction, remodeling, L/H Improvements)	
Machinery & Equipment	
Debt to Refinance	
Professional Fees (Appraiser, Architect, Legal)	
Other Expenses	
TOTAL:	

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Initials

I understand that if I receive a loan from the First State Community Loan Fund (FSCLF), I must make my full monthly loan payments on or before each monthly due date. I understand that I cannot be delinquent in my repayment of this loan and that I must use the loan for the business purposes specified in this application.

Initials

I attest that if I receive a loan from the FSCLF it will be used for the business purposes specified in this application and not for personal use.

Initials

I understand that if I am delinquent in making my loan payments it can adversely affect my credit record. I understand that if I fulfill the above conditions, I have the opportunity to apply for future loans with the FSCLF, subject to the review and approval of the FSCLF.

Initials

I attest that to the best of my knowledge all of the information on this application is true. I also authorize the FSCLF to perform a credit check. I understand that FSCLF will keep this application whether or not I receive a loan. I will make myself available to respond to any questions that may arise from this application.

Initials

I hereby waive my right of confidentiality and authorize the Women's Business Center at First State Community Loan Fund and/or the Delaware Small Business Development Center to communicate with First State Community Loan Fund on any and all issues related to my business and my loan with FSCLF.

Initials

I, therefore, agree to have my picture taken, if needed, and to have it appear along with my name, in local media as part of marketing and public relations for the FSCLF.

First State Community Loan Fund realizes that our customers entrust us with personal information and it is our policy to maintain our customers' information in a confidential manner.

My signature below authorizes First State Community Loan Fund, its agents or assignees to investigate my personal and business financial credit history and to obtain all other necessary credit information including information on liens, debts, and other financial obligations for the purpose of loan and financial evaluation related to this application. I authorize any holder of credit information about me to answer any questions relating to this application. I agree to comply with all federal, state and local laws and regulations to the extent applicable. This authorization shall be a continuing authorization during the application process and during the entire period that I/we may have a loan, or any other form of indebtedness to First State Community Loan Fund, its' Affiliates or Assigns. My signature below assures and warrants the information contained herein as accurate and complete and that I have not willfully or knowingly omitted any information critical to this credit application. If at any time during this credit application process I become aware of any additional information relating to my personal or business credit relationship I will immediately disclose that information to First State Community Loan Fund at 100 West 10th Street, Suite 1005, Wilmington, DE 19801 or call (302) 652-6774.

Applicant's Signature: _____ **Date:** _____

Co-Applicant's Signature: _____ **Date:** _____