

CERTIFIED DEVELOPMENT CORPORATION OF SOUTH CAROLINA

Checklist for BDC/SBA 504 Loan

Name of Borrower: _____ Phone: _____

Contact Name: _____ Email: _____

"X or NA"
complete

Items needed

PACKAGING:

- 504 Loan Application **(SBA Form)**
- Borrower's Certification **(SBA Form)**
- CDC Agreement with check for deposit of \$2,000 **(SBA Form)**
- SBA 1244 Part C - Statements Required by Law and Executive Order **(SBA Form)**

INDIVIDUAL INFORMATION

- SBA Form 912 - Personal History Statement **(SBA Form)**
- If Non-US Citizen provide a legible front and back copy of legal resident alien card and complete and sign INS Document Verification Request **(SBA Form)**
- Legible Copy of each principal's Driver's License
- SBA Personal Financial Statement jointly prepared for each owner/guarantor current within 90 days **(SBA Form)**
- Most current 3 years personal tax returns for each owner
- Copy of most recent W-2's if not included in tax return/statements
- Resume for each owner or manager of the business **(SBA Form)**

BUSINESS INFORMATION:

- Most current 3 years business tax returns for the business
- Current year to date (within 120 days) Balance Sheet and Profit & Loss for business
- Prior year end Balance Sheet and Profit & Loss for business, if prior year tax return is extended
- Schedule of Debts - list of debt for business **(SBA Form)**
- 4506 T -Request for Tax Transcripts for business **(SBA Form)**

IF NEW BUSINESS:

- Business Plan with 2 years projections with description of assumptions
- Day One Performa Balance Sheet
- Cash Flow Analysis for first 24 months of operation with description of assumptions **(SBA Form)**

AFFILIATES:

- Provide a list of all businesses owned by individuals above, list the percentage of ownership to show a total of 100%, indicate the nature of each business
- Schedule of Debts - list of debt for each business owned **(SBA Form)**
- Most current 3 years business tax returns for each business where ownership interest is 20% or more.
- Current year to date (within 120 days) Balance Sheet and Profit & Loss for each business
- Prior year end Balance Sheet and Profit & Loss for each business, if prior year tax return is extended
- 4506 T -Request for Tax Transcripts for each business

FRANCHISE:

- Franchise Disclosure Agreement
- SBA Form 2463 - Franchisor Certification **(SBA Form)**

KEY COST DOCUMENTS:

- Real estate purchase agreement
- Contractor cost estimates
- Invoices/vendor quotes for machinery/equipment
- Buyout agreement (for ownership change)
- Copy of Lender Note for debt being refinanced
- Credit Card debt information for debt being refinanced

OTHER DOCUMENTATION:

- Proposed Lease Agreement (if property is being leased)
- Copy of appraisal if available
- Environmental Questionnaire (if commercial real estate is used). Provide a copy of Phase I report if available or other related documentation **(SBA Form)**
- Organizational documentation (Operating agreement, articles of incorporation, etc.) for each borrowing entity or guarantor
- SS-4 form - IRS EIN Verification Letter
- Additional items pertaining to request: _____