



Application for SBA 504 Loan

<b>Applicant Primary Contact:</b>		<b>Contact Phone Number:</b>
<b>Contact Email:</b>		
<b>Applicant Name (Operating Company)</b>		
<b>Applicant Name (R/E Holding Company, if any)</b>		
<b>Loan</b>	<b>Amount</b>	
Total Project Costs (entered from Total below in Use of Funds)	\$	
Equity Injection by Applicant ( Min. 10%*)	\$	
Total Loan Needed (SBA Loan)	\$	
<b>Applicant's Source* of Equity (provide verification of funds):</b>		

\*Applicant equity - add 5% if new business/start-up and/or add 5% if property is considered Special Purpose

\*Source includes –Cash on hand, Gifted funds, Funds from Retirement Acct, Loan from HELOC or other, etc.

<b>Use of Funds</b>	<b>Amount</b>
Real Estate Purchase	\$
Purchase Furniture, Fixtures & Equipment (FF&E)	\$
Renovations/Construction	\$
Contingency and/or Eligible Fees	\$
Debt Refi	\$
Other – Describe:	\$
<b>Total Project Costs</b>	<b>\$</b>

Provide a complete package for underwriting purposes, CDC must receive all of the following:



- SBA Form 1244 Application – 3 Sections – Section 1: completed for Business/Applicant; Section 2: completed by each owner/guarantor; and Section 3: each owner/guarantor Review/Acknowledge Statements/Certifications (attached);
- A current jointly prepared personal financial statement for each owner/guarantor (attached);
- Most recent 3 years personal tax returns, including all recent years W-2's for each owner/guarantor;
- Most recent 3 years business tax returns for each business owned – Business Plan & Projections required if company is a Startup or in business less than 2 years;
- Most recent year to date balance sheet and P&L (dated the same) for each business;
- Current Business Debt Schedule (attached);
- 2020 COVID-19 Questionnaire – Borrower to complete (attached);
- Copy of Proposed Purchase Agreement or Letter of Intent; if any,
- Contractor Costs for Construction/Renovation, if any;
- Copy of invoices for Furniture, Fixtures &/or Equipment to be purchased, if any;
- Copy of Note for debt to be Refinanced, if any;
- Provide a brief description of your business and reason for loan request on next page;
- Additional items may be requested after initial review.
- FORWARD ALL INFORMATION TO [JMELE@BDCOFSC.ORG](mailto:JMELE@BDCOFSC.ORG)**

For CDC Use Only: Date App Rec'd: _____ Date to U/W _____ Date Approved _____
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**Summary of Business/Purpose of Loan (include background information on owners/guarantors and any Key employees. Discuss any change to owner/guarantor W-2 income (Will anyone be leaving their current job to work at the new business, etc.):**

# SBA Form 1244 - Application

3 Sections – Section 1: completed for Business/Applicant; Section 2: completed by each owner/guarantor; and Section 3: each owner/guarantor Review/Acknowledge Statements/Certifications (attached)



**U.S. Small Business Administration**  
**Application for Section 504 Loans**  
OMB Control No.: 3245-0071 (Expiration Date 7/31/2023)

**Purpose of This Form**

This form and exhibits are to be completed by the Small Business Applicant (“Applicant”). The information is used to review the Applicant’s eligibility for a loan, indebtedness, creditworthiness, and certain other disclosures. The Applicant submits the requested information to the CDC, which will then upload the completed form to the SBA system.

**Instructions for this Form**

This form is divided into three sections:

**Section One** (Pages 2-3) is completed by the Applicant. This section requests information about the Applicant and its ownership structure. If there are Co-Applicants (*e.g.*, “Eligible Passive Company (EPC)” and “Operating Company (OC)”), both entities must submit the information requested on page 2 and enter ownership information in the relevant table on page 3. The CDC may provide guidance to the Applicant in filling out this section; however, the Applicant is responsible for, and certifies to, the accuracy of the information.

**Section Two** (Pages 4-5) is completed by the Associates of the Applicant, including:

- For a sole proprietorship, the sole proprietor;
- For a partnership, all general partners, and all limited partners owning 20% or more of the equity of the firm; or any partner that is involved in management of the Applicant;
- For a corporation, all owners of 20% or more of the corporation, and each officer and director;
- For limited liability companies, all members owning 20% or more of the company, each officer, director, and managing member;
- Any person or entity hired by the business to manage day-to-day operations (“key employee”); and
- Any Trustor (if the Applicant is owned by a trust).

All parties listed above are considered “Associates” of the Small Business Applicant (as defined in 13 CFR § 120.10). If more than one person is required to complete this section, each person must separately complete and sign Section Two.

**Section Three** (Pages 6–11) contains the Statements Required by Law and Executive Order. These statements must be reviewed and signed by the Applicant representative and the Associates who completed section two.



## Application for Section 504 Loans

### Section One: Business Information

Applicant Name (Eligible Passive Company (R/E Holding Company)( if applicable)			
Legal Name		Business Address	
DBA or Tradename	Legal Structure (LLC, Corp, etc.)	Tax ID	DUNS Number
Contact Name	Email Address	Phone Number	Business Web Address
Operating Company (if Applicant is an EPC)			
Legal Name		Business Address	
DBA or Tradename	Legal Structure (LLC, Corp, etc.)	Tax ID	DUNS Number
Contact Name	Email Address	Phone Number	Business Web Address

Project Address (if different than OC Address)	Type of Business (Summary Description)

# of existing employees employed by business (including owners who work for this business)	# of Full Time jobs to be created in the next two years as a result of the loan	# of jobs to be retained in the next two years as a result of the loan (including owners who work for this business)
Loan Amount Requested	Purpose of the loan	
\$		

1. Does the Small Business Applicant have any Affiliates? Yes No  
If "Yes," please attach a listing as a part of Exhibit 10
  
2. Have the Small Business Applicant or any Affiliates ever obtained or applied for a direct or guaranteed loan from SBA, or from any other Federal, State or local government loan program or been a guarantor on such a loan? If yes, provide relevant information in Exhibit 9 Yes No
  
3. Has an application for this Project previously been submitted to the SBA by any CDC or Lender in connection with any SBA program? Yes No  
If yes, provide CDC/Lender Name and Loan Program: \_\_\_\_\_
  
4. Has the Applicant business ever declared bankruptcy? Yes No  
If yes, explain and provide relevant documents in Exhibit 27
  
5. Is the Applicant business involved in any pending lawsuits? Yes No  
If yes, explain and provide relevant documents in Exhibit 27



# Application for Section 504 Loans

## Section One: Business Information

6. Is the Applicant business owned by one of the following?      **401(k)   ESOP   Trust   Cooperative**

If the Applicant is owned by an ESOP or 401(k) plan (including a Rollover as Business Start-Up (ROBS) plan), Applicant must provide evidence to the CDC that the Applicant, ESOP, and/or the 401(k) plan are in compliance with all applicable Government Agencies (*i.e.*, IRS, Treasury, and Department of Labor) requirements and that it will comply with all relevant operating and reporting requirements.

### Business Ownership (Attach additional pages if needed)

This section requires the Small Business Applicant to disclose 100% of its ownership as well as its Key Employees that do not have an ownership stake. A Key Employee is any person (as defined in 13 CFR 120.10) hired by the business to manage day-to-day operations.

If some or all of the Applicant is owned by one or more entities: For each entity, list the organization name, organization type, tax identification number, and ownership percentage, and include any individuals who own each entity (100% ownership must be disclosed). Attach additional pages as necessary.

Please be advised that the Applicant must be owned and controlled by U.S. citizens or individuals with Lawful Permanent Resident status as verified through the United States Citizenship and Immigration Services by SBA.

### Eligible Passive Company (EPC) Ownership (if applicable) (aka R/E Holding Co)

Owner/Entity Name	Title/Organization Type	SSN/TIN	Ownership %

### Operating Company (OC) Ownership

Owner/Entity Name	Title/Organization Type	SSN/TIN	Ownership %



## Application for Section 504 Loans

### Section Two: Information Required to be Submitted by each Associate of the Applicant

Each Associate of the Applicant must separately complete and sign this Section. If the Applicant is operating under an EPC/OC structure, each of the EPC's and OC's Associates must complete and sign this section.

Name (First, Middle, Last)		Former Names and Dates Used	
<b>U.S. Citizen?</b>	<b>USCIS Registration # (if Legal Permanent Resident)</b>	<b>If a non-US citizen or LPR, provide Country of Citizenship</b>	
Yes    No			
<b>Place of Birth (City and State or Foreign Country)</b>		<b>SSN or IRS TIN</b>	<b>Date of Birth</b>
<b>Phone Number (Home or Cell)</b>		<b>Home Address (Street, City, State, Zip code)</b>	

**Answer the following Yes/No Questions and Initial to the Right of Each Answer** **Initial**

1. Do you have an ownership interest in any other entity that has existing SBA loans?      **Yes**    **No**    \_\_\_\_\_  
 If yes, provide loan numbers and current status: \_\_\_\_\_
  
2. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?      **Yes**    **No**    \_\_\_\_\_  
**If yes, the Applicant is not eligible for SBA assistance**
  
3. Have you been arrested in the last 6 months for any criminal offense?      **Yes**    **No**    \_\_\_\_\_  
 If yes, please provide relevant documents as a part of Exhibit 28
  
4. For any criminal offense – other than a minor vehicle violation – have you ever:      **Yes**    **No**    \_\_\_\_\_  
 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)? (If “Yes,” furnish the dates, locations, fines, sentences, level of charge (whether misdemeanor or felony), dates of parole/probation, unpaid fines or penalties, name(s) under which charged, and any other pertinent information as part of Exhibit 28)
  
5. Are you presently suspended, debarred, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal Department or agency? **If yes, the Applicant is not eligible for SBA assistance**      **Yes**    **No**    \_\_\_\_\_



## Application for Section 504 Loans

### Section Two: Information Required to be Submitted by each Associate of the Applicant

6. If you are a 50% or more owner of the Applicant, are you more than 60 days delinquent on any obligation to pay child support arising under an administrative order, court order, repayment agreement between the holder and a custodial parent, or repayment agreement between the holder and a state agency providing child support enforcement services? **If yes, the Applicant is not eligible for SBA assistance** Yes No \_\_\_\_\_
7. Have you ever declared bankruptcy? Yes No \_\_\_\_\_  
If yes, please provide relevant documents as a part of Exhibit 27
8. Are you currently the subject of any pending lawsuits (including divorce)? Yes No \_\_\_\_\_  
If yes, please provide relevant documents as a part of Exhibit 27
9. Has the Applicant or any affiliated company of the Applicant as well as any Associate of the Applicant received any previous government financing? Yes No \_\_\_\_\_  
If yes, please provide relevant documents as a part of Exhibit 9

#### Veteran/Gender/Race/Ethnicity Information

This data is collected for program reporting purposes only. Disclosure is voluntary and has no bearing on the credit decision.

Categories	Category Codes	Response
Veteran	1=Non-Veteran; 2=Veteran; 3=Service-Disabled Veteran; 4=Spouse of Veteran; X=Not Disclosed	
Gender	M=Male; F=Female; X=Not Disclosed	
Race	1=American Indian or Alaska Native; 2=Asian; 3=Black or African American; 4=Native Hawaiian or Pacific Islander; 5=White; X=Not Disclosed	
Ethnicity	H=Hispanic or Latino; N=Not Hispanic or Latino; X=Not Disclosed	

**Criminal Penalties for False Statements** – The undersigned certifies that all information provided in this Section Two is true and complete to the best of his or her knowledge. The undersigned acknowledges that whoever makes any false statement or report, or willfully overvalues any land property or security for the purpose of influencing in any way the action of the SBA under the Small Business Investment Act, as amended, may be fined up to \$250,000 and/or be put in jail for up to 5 years under 18 USC § 1001, may be fined not more than \$5,000 and/or put in jail for not more than 2 years under 15 USC § 645, and if false statements are submitted to a Federally insured institution, may be punished by a fine of not more than \$1,000,000 or by imprisonment for up to 30 years, or both, pursuant to 18 U.S.C. 1014. The undersigned further acknowledges that, in connection with a 504 loan, submission of any false statement to the CDC or SBA or submission of any record to the CDC or SBA omitting material information can result in civil money penalties and additional monetary liability up to three times the amount of damages which the Government sustains because of the false statement under the False Claims Act, 31 U.S.C. 3729.

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

Print Name: \_\_\_\_\_

Signer's Relationship with Applicant Business: \_\_\_\_\_





## Application for Section 504 Loans

Section Three: Statements Required by Law and Executive Order and Certifications  
(Signed by the Applicant and Associates)

### PLEASE READ, DETACH, AND RETAIN FOR YOUR RECORDS STATEMENTS REQUIRED BY LAW AND EXECUTIVE ORDER

This application, and any assistance provided pursuant to this application, is subject to the following laws, regulations, and Executive Orders:

**Freedom of Information Act (5 U.S.C. 552)** - This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that will be automatically released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the names of the borrowers (and their officers, directors, stockholders or partners), the collateral pledged to secure the loan, the amount of the loan, its purpose in general terms and the maturity. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.

#### **Privacy Act (5 U.S.C. 552a) and Debt Collection Improvement Act (31 U.S.C. 7701)**

*Authorities and Purpose for Collecting Information:* SBA is collecting the information on this form, including social security numbers and other personal information, to make a character and credit eligibility decision in connection with you or your company's application for SBA assistance. SBA may also use social security numbers for the purpose of collecting and reporting on any delinquent fees or other amounts owed SBA.

Under the provisions of 31 U.S.C. 7701, the applicant business and any guarantor of the loan are required to provide their social security numbers, or other taxpayer identification numbers, in order to do business with SBA. Failure to provide this information would affect your ability to obtain a 504 loan. For other individuals signing this application, the submission of the social security number is voluntary and failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. However, in evaluating whether the applicant satisfies the criteria for a 504 loan under section 501 et seq. of the Small Business Investment Act, 15 USC 695 et seq., SBA considers whether the applicant and each of its Associates possess good character. In making this determination, SBA considers the person's integrity, candor, and criminal history if any. SBA is authorized, through section 308(f) of the Small Business Investment Act, to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B) of the Small Business Act, 15 USC § 636(a)(1)(B). In addition, for all forms of assistance, SBA is authorized to make all investigations necessary to ensure that a person has not engaged in acts that violate or will violate the Small Business Investment Act, see 15 USC Section 687b(a). In conducting the criminal background check, SBA also uses your social security number to distinguish you from other individuals with the same or similar name or other personal identifier. This use is permitted under Executive Order 9397.

*Routine Uses:* Some of the information collected may be checked against criminal history indices of the Federal Bureau of Investigation. When the information collected indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature, SBA may refer it to the appropriate agency, whether Federal, State, local, or foreign, charged with responsibility for or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. *See* SBA's Privacy Act System of Records, at 74 Fed. Reg. 14890 (2009) (as amended from time to time) for other published routine uses for the collected information.



## Application for Section 504 Loans

### Section Three: Statements Required by Law and Executive Order and Certifications

(Signed by the Applicant and Associates)

**Right to Financial Privacy Act of 1978 (12 U.S.C. 3401)** – As required by the Right of Financial Privacy Act of 1978, SBA provides this notice of SBA's right to access financial records held by financial institutions that are or have been doing business with you or your business, including any financial institutions participating in a loan or loan guarantee. The law provides that SBA shall have a right of access to your financial records in connection with its consideration or administration of assistance to you in the form of a Government loan or loan guaranty agreement. SBA is required to provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records, after which no further certification is required for subsequent accesses. The law also provides that SBA's access rights continue for the term of any approved loan or loan guaranty agreement. No further notice to you of SBA's access rights is required during the term of any such agreement.

The law also authorizes SBA to transfer to another Government authority any financial records included in an application for a loan, or concerning an approved loan or loan guarantee, as necessary to process, service or foreclose on a loan or loan guarantee or to collect on a defaulted loan or loan guarantee. No other transfer of your financial records to another Government authority will be permitted by SBA except as required or permitted by law.

**Debt Collection Act of 1982 and Debt Collection Improvement Act of 1996 (5 U.S.C. 5514 note and 31 U.S.C. 3701 et seq.)** – These laws require SBA to aggressively collect any loan or other payments which become delinquent. SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may take one or more of the following actions:

- Report the status of your loan(s) or other debt owed to SBA to credit bureaus
- Hire a collection agency to collect your loan or other delinquent debt
- Offset your income tax refund or other amounts due to you from the Federal Government
- Suspend or debar you or your company from doing business with the Federal Government
- Refer your loan or other delinquent debt to the Department of Justice or other attorneys for litigation
- Foreclose on collateral or take other action permitted in the loan instruments
- If you default on an SBA loan and fail to fully reimburse SBA for any resulting loss, refer you to the computer database of delinquent Federal debtors maintained by the Department of Housing and Urban Development, or other Federal agency, which may disqualify you from receiving financial assistance from other Federal agencies. In addition, unless SBA is reimbursed in full for the loss, you will not be eligible for additional SBA financial assistance.

**Flood Disaster Protection Act (42 U.S.C. 4011)** – Under this Act, and its implementing regulations, SBA is prohibited from providing financial assistance in an FIA designated floodplain unless Federal flood insurance is purchased as a condition of the loan. Failure to maintain the required level of flood insurance makes the Applicant ineligible for any future financial assistance from SBA under any program, including disaster assistance.

**Executive Orders 11988 and 11990 -- Floodplain Management and Wetland Protection (42 F.R. 26951 and 42 F.R. 26961)** -- SBA discourages settlement in or development of a floodplain or a wetland. This statement is to notify all applicants for SBA assistance that such actions are hazardous to both life and property and should be avoided. The additional cost of flood preventive construction must be considered in addition to the possible loss of all assets and investments due to a future flood.



## Application for Section 504 Loans

### Section Three: Statements Required by Law and Executive Order and Certifications

(Signed by the Applicant and Associates)

**Occupational Safety and Health Act (15 U.S.C. 651 et seq.)** – The Occupational Safety and Health Administration (OSHA) can require businesses to modify facilities and procedures to protect employees. Businesses that do not comply may be fined and required to abate the hazards in their workplaces. They may also be ordered to cease operations posing an imminent danger of death or serious injury until employees can be protected. Signing this form is certification that the applicant, to the best of its knowledge, is in compliance with the applicable OSHA requirements, and will remain in compliance during the life of the loan.

**Civil Rights Legislation** – All businesses receiving SBA financial assistance must agree not to discriminate in any business practice, including employment practices and services to the public, on the basis of categories cited in 13 C.F.R., Parts 112, 113, and 117 of SBA Regulations. This includes making their goods and services available to handicapped clients or customers. All business borrowers will be required to display the "Equal Employment Opportunity Poster" prescribed by SBA.

**Equal Credit Opportunity Act (15 U.S.C. 1691)** – The Federal Equal Credit Opportunity Act 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 program, 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 concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington, D.C. 20580.

**Executive Order 11738 -- Environmental Protection (38 C.F.R. 25161)** – The Executive Order charges the SBA with administering its loan programs in a manner that will result in effective enforcement of the Clean Air Act, the Federal Water Pollution Act and other environmental protection legislation. SBA must, therefore, impose conditions on some loans. By acknowledging receipt of this form and presenting the application, the Associates of all small businesses borrowing \$100,000 or more in direct funds stipulate to the following:

- That any facility used, or to be used, by the subject firm is not cited on the EPA list of Violating Facilities.
- That subject firm will comply with all the requirements of Section 114 of the Clean Air Act (42 U.S.C. 7414) and Section 308 of the Water Act (33 U.S.C 1318) relating to inspection, monitoring, entry, reports and information, as well as all other requirements specified in Section 114 and Section 308 of the respective Acts, and all regulations and guidelines issued thereunder.
- That subject firm will notify SBA of the receipt of any communication from the Director of the Environmental Protection Agency indicating that a facility utilized, or to be utilized, by subject firm is under consideration to be listed on the EPA List of Violating Facilities.

**Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821 et seq.)** – Borrowers using SBA funds for the construction or rehabilitation of a residential structure are prohibited from using lead-based paint (as defined in Federal regulations) on all interior surfaces, whether accessible or not, and exterior surfaces, such as stairs, decks, porches, railings, windows and doors, which are readily accessible to children under 7 years of age. A "residential structure" is any home, apartment, hotel, motel, orphanage, boarding school, dormitory, day care center, extended care facility, college or other school housing, hospital, group practice or community facility and all other residential or institutional structures where persons reside.

**Executive Order 12549 as amended by E.O. 12689, Debarment and Suspension (2 CFR 180, adopted by reference in 2 CFR Part 2700 (SBA Debarment Regulations))** – By submission of this loan application, you certify and acknowledge that neither you nor any Associates: (a) are presently debarred, suspended, declared



## Application for Section 504 Loans

### Section Three: Statements Required by Law and Executive Order and Certifications

(Signed by the Applicant and Associates)

ineligible from participating in, or voluntarily excluded from participation in a transaction by any Federal department or agency; (b) are formally proposed for debarment, with a final determination still pending; (c) are presently indicted or otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses listed in the SBA Debarment Regulations; (d) have been convicted, or had a civil judgment rendered against you within the preceding three years for any of the offenses listed in the SBA Debarment Regulations, including 2 CFR 180.800(a); or (e) have had one or more public transactions (Federal, State, or local) terminated within the preceding three years for cause or default; or (f) are delinquent on any amounts due and owing to the U.S. Government or its agencies or instrumentalities as of the date of execution of this certification.

You further certify that you have not and will not knowingly enter into any agreement in connection with the goods and/or services purchased with the proceeds of this loan with any individual or entity that has been debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in a Transaction. All capitalized terms have the meanings set forth in 2 C.F.R. Part 180.

#### Acknowledgment

By my signature below, I acknowledge receipt of the Statements Required by Laws and Executive Orders, that I have read them and that I have a copy for my files. My signature represents my agreement to comply with the requirements SBA makes in connection with the approval of my loan request and to comply, whenever applicable, with the limitations and requirements contained in these Statements and to comply, whenever applicable, with the hazard insurance, lead-based paint, civil rights or other limitations and requirements in the Statements Required by Law and Executive Order.

#### Representations, Certifications, or Authorizations by Applicant and Its Associates

By my signature below, I represent, certify, or authorize the following:

- All SBA loan proceeds will be used only for business related purposes as specified in the loan application.
- To the extent feasible, I will purchase only American-made equipment and products.
- None of the Applicant's direct, indirect, or future revenues, or revenues of any affiliated business(es) are derived from activities that are illegal under federal, state or local law, including activities that support the end-use of marijuana products, including leasing of collateral property to a third party that derives revenue from illegal activities.
- I authorize the SBA to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, as amended, and Small Business Investment Act, as amended.
- I agree that if the SBA approves this application, I will not for at least two years hire an employee or consult anyone who was employed by the SBA during the one-year period prior to the disbursement of the debenture.
- I certify I have not paid anyone connected with the Federal Government for help getting this financial assistance.



## Application for Section 504 Loans

### Section Three: Statements Required by Law and Executive Order and Certifications

(Signed by the Applicant and Associates)

- I agree to report to the SBA Office of Inspector General, 409 Third Street S.W., Washington, D.C. 20416, any Federal Government employee who offers assistance in return for any type of compensation to help get this application approved.
  - I understand that I need not pay anybody to deal with SBA.
  - I also understand that a Certified Development Company may charge the Applicant a percentage of the loan proceeds as set forth in SBA regulations as a fee for preparing and processing the loan applications.
  - I agree to pay for or reimburse the CDC or the SBA for the cost of any surveys, title or mortgage examinations, appraisals, etc., performed by non-SBA personnel provided that I have given my consent.
- I understand that regulations issued by the SBA prohibit the making of loans to relocate any operations of a small business that will cause a net reduction of one-third or more in the workforce of the Applicant company or a substantial increase in unemployment in any area of the country.

In the event that proceeds from this loan are used to relocate an EPC/OC (including any affiliate, subsidiary or other business entity under direct, indirect or common control), the undersigned certifies that such relocation will not significantly increase unemployment in the area of the original location.
- If my business exceeds the small business size standard by more than 25%, I agree to use SBA's financial assistance within a labor surplus area.
- No overlapping relationship exists between the Applicant, including its Associates, and the CDC, including its Associates, or any other lender providing financing for the project, that could create an appearance of a conflict of interest as defined in 13 CFR 120.140 or violate 13 CFR 120.851. No such relationships existed within six months of this application or will be permitted to exist while assistance is outstanding.
- I authorize disclosure of all information submitted in connection with this application to the financial institution agreeing to participate with SBA's guaranteed debenture.
- I waive all claims against SBA and its consultants for any management and technical assistance that may be provided.
- In consideration for assistance from the Small Business Administration, I hereby agree that I will comply with all Federal laws and regulations to the extent that they are applicable to such assistance, including conditions set forth in this application.
- I, my spouse, or any member of my household, or anyone who owns, manages, or directs the business or their spouses or members of their households do not work for the SBA, Small Business Advisory Council, SCORE or ACE, any Federal agency, or the participating lender. If someone does, the name and address of such person and where employed is provided on an attached page.

**Certification as to Application Accuracy - Criminal Penalties for False Statements** – The undersigned certifies that all information provided to the CDC, and that all information in, and submitted with this application in Section One and Section Two, including all exhibits, is true and complete to the best of his or her knowledge. The undersigned acknowledges that the application and exhibits are submitted to the CDC and to SBA so that the CDC and SBA can decide whether to approve this application. Any future submissions of information to the CDC must be accompanied by a certification as to the accuracy of that information.

The undersigned acknowledges that whoever makes any false statement or report, or willfully overvalues any land property or security for the purpose of influencing in any way the action of the SBA under the Small Business Investment Act, as amended, may be fined up to \$250,000 and/or be put in jail for up to 5 years under 18 USC § 1001, may be fined not more than \$5,000 and/or put in jail for not more than 2 years under 15 USC 645, and if false statements are submitted to a Federally insured institution, may be punished by a fine of not more than \$1,000,000 or by imprisonment for up to 30 years, or both, pursuant to 18 U.S.C. 1014. The



## Application for Section 504 Loans

### Section Three: Statements Required by Law and Executive Order and Certifications

(Signed by the Applicant and Associates)

undersigned further acknowledges that, in connection with a 504 loan, submission of any false statement to the CDC or SBA or submission of any record to the CDC or SBA omitting material information can result in civil money penalties and additional monetary liability up to three times the amount of damages which the Government sustains because of the false statement under the False Claims Act, 31 U.S.C. 3729.

The Applicant's authorized representative must sign below. If the project involves an EPC/OC structure, an authorized representative for each co-borrower must sign. Attach additional signature pages if needed.

Legal Name of Applicant Business: \_\_\_\_\_ EPC or OC: \_\_\_\_\_

DBA/Trade Name (if applicable): \_\_\_\_\_

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name of Authorized Representative: \_\_\_\_\_ Title: \_\_\_\_\_

Attested By: \_\_\_\_\_ (seal, if required)

Legal Name of Business: \_\_\_\_\_ EPC or OC: \_\_\_\_\_

DBA/Trade Name (if applicable): \_\_\_\_\_

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name of Authorized Representative: \_\_\_\_\_ Title: \_\_\_\_\_

Attested By: \_\_\_\_\_ (seal, if required)

Each Associate of the Applicant must sign below. Each individual should only sign once. Attach additional signature pages if needed.

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

Print Name: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

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

Print Name: \_\_\_\_\_



# Personal Financial Statement

(to be completed jointly with spouse)



## PERSONAL FINANCIAL STATEMENT 7(a) / 504 LOANS AND SURETY BONDS

**U.S. SMALL BUSINESS ADMINISTRATION**

As of \_\_\_\_\_, \_\_\_\_\_

SBA uses the information required by this Form 413 as one of a number of data sources in analyzing the repayment ability and creditworthiness of an application for an SBA guaranteed 7(a) or 504 loan or, with respect to a surety bond, to assist in recovery in the event that the contractor defaults on the contract. Submission of this information is required as part of your application for assistance. Failure to provide the information would impact the agency's decision on your application.

Complete this form for: (1) each proprietor; (2) general partner; (3) managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children); and (5) any person providing a guaranty on the loan

**Return completed form to:**

**For 7(a) loans:** the Lender processing the application for SBA guaranty

**For 504 loans:** the Certified Development Company (CDC) processing the application for SBA guaranty

**For Surety Bonds:** the Surety Company or Agent processing the application for surety bond guaranty

<b>Name</b>	<b>Business Phone</b>
<b>Home Address</b>	<b>Home Phone</b>
<b>City, State, &amp; Zip Code</b>	
<b>Business Name of Applicant</b>	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on Hand & in banks.....	\$ _____	Accounts Payable.....	\$ _____
Savings Accounts.....	\$ _____	Notes Payable to Banks and Others.....	\$ _____
IRA or Other Retirement Account.....	\$ _____	(Describe in Section 2)	
(Describe in Section 5)		Installment Account (Auto).....	\$ _____
Accounts & Notes Receivable.....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 5)		Installment Account (Other).....	\$ _____
Life Insurance – Cash Surrender Value Only.....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 8)		Loan(s) Against Life Insurance.....	\$ _____
Stocks and Bonds.....	\$ _____	Mortgages on Real Estate.....	\$ _____
(Describe in Section 3)		(Describe in Section 4)	
Real Estate.....	\$ _____	Unpaid Taxes.....	\$ _____
(Describe in Section 4)		(Describe in Section 6)	
Automobiles.....	\$ _____	Other Liabilities.....	\$ _____
(Describe in Section 5, and include Year/Make/Model)		(Describe in Section 7)	
Other Personal Property.....	\$ _____	Total Liabilities.....	\$ _____
(Describe in Section 5)		Net Worth.....	\$ _____
Other Assets.....	\$ _____		
(Describe in Section 5)		<b>Total</b>	<b>\$ _____</b>
<b>Total</b>	<b>\$ _____</b>	*Must equal total in assets column.	

Section 1. Source of Income.	Contingent Liabilities
Salary.....	\$ _____
Net Investment Income.....	\$ _____
Real Estate Income.....	\$ _____
Other Income (Describe below)*.....	\$ _____
	As Endorser or Co-Maker.....
	\$ _____
	Legal Claims & Judgments.....
	\$ _____
	Provision for Federal Income Tax.....
	\$ _____
	Other Special Debt.....
	\$ _____

Description of Other Income in Section 1.

\*Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bonds.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)

**Section 6. Unpaid Taxes.** (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

**Section 7. Other Liabilities.** (Describe in detail.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies – name of insurance company and Beneficiaries.)

I authorize the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

**CERTIFICATION:** (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan or a surety bond. I further certify that I have read the attached statements required by law and executive order.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

**NOTICE TO LOAN AND SURETY BOND APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:**

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan or surety bond application. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally-insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000. Additionally, false statements can lead to treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729, and other administrative remedies including suspension and debarment.

PLEASE NOTE: According to the Paperwork Reduction Act, you are not required to respond to this request for information unless it displays a valid OMB Control Number. The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information collection, please contact: Director, Records Management Division, Small Business Administration, 409 Third Street SW, Washington, D.C. 20416, and SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. PLEASE DO NOT SEND COMPLETED FORMS TO OMB.

**PLEASE READ, DETACH, AND RETAIN FOR YOUR RECORDS**  
STATEMENTS REQUIRED BY LAW AND EXECUTIVE ORDER

SBA is required to withhold or limit financial assistance, to impose special conditions on approved loans, to provide special notices to applicants or borrowers and to require special reports and data from borrowers in order to comply with legislation passed by the Congress and Executive Orders issued by the President and by the provisions of various inter-agency agreements. SBA has issued regulations and procedures that implement these laws and executive orders. These are contained in Parts 112, 113, and 117 of Title 13 of the Code of Federal Regulations and in Standard Operating Procedures.

**Privacy Act (5 U.S.C. 552a)**

Any person can request to see or get copies of any personal information that SBA has in his or her file when that file is retrieved by individual identifiers such as name or social security numbers. Requests for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act.

Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. Disclosures of name and other personal identifiers are, however, required for a benefit, as SBA requires an individual seeking assistance from SBA to provide it with sufficient information for it to make a character determination. In determining whether an individual is of good character, SBA considers the person's integrity, candor, and disposition toward criminal actions. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 USC Section 636(a)(1)(B) of the Small Business Act ( the Act). Further, for all forms of assistance, SBA is authorized to make all investigations necessary to ensure that a person has not engaged in acts that violate or will violate the Act or the Small Business Investment Act, 15 USC Sections 634(b)(11) and 687(b)(a), respectively. For these purposes, you are asked to voluntarily provide your social security number to assist SBA in making a character determination and to distinguish you from other individuals with the same or similar name or other personal identifier.

The Privacy Act authorizes SBA to make certain "routine uses" of information protected by that Act. One such routine use is the disclosure of information maintained in SBA's investigative files system of records when this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature. Specifically, SBA may refer the information to the appropriate agency, whether Federal, State, local or foreign, charged with responsibility for, or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. Another routine use is that SBA may disclose the information maintained in SBA's investigative files to other Federal agencies conducting background checks to the extent the information is relevant to the requesting agencies' function. In addition, another routine use is that SBA may transfer information related to a debt that a person is delinquent in paying to SBA in connection with its loan programs for publication on a computer database system maintained by the Department of Housing and Urban Development, or other Federal agency, to allow searches by participating Government agencies and approved private lenders, consistent with applicable law. SBA and its authorized lenders may also use this computer database system to perform a computer match to determine a loan applicant's credit status with participating agencies of the Federal Government. See Revision of Privacy Act System of Records, 74 F.R. 14890 (April 1, 2009) and 77 F.R. 61467 (October 9, 2012) for additional background and other routine uses, which may be amended from time to time.

**Right to Financial Privacy Act of 1978 (12 U.S.C. 3401)** -- This is notice to you as required by the Right to Financial Privacy Act of 1978, of SBA's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institutions participating in a loan or loan guaranty. The law provides that SBA shall have a right of access to your financial records in connection with its consideration or administration of assistance to you in the form of a Government guaranteed loan. SBA is required to provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records, after which no further certification is required for subsequent accesses. The law also provides that SBA's access rights continue for the term of any approved loan guaranty agreement. No further notice to you of SBA's access rights is required during the term of any such agreement. The law also authorizes SBA to transfer to another Government authority any financial records included in an application for a loan, or concerning an approved loan or loan guaranty, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

**Freedom of Information Act (5 U.S.C. 552)**

This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that will be automatically released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the names of the borrowers (and their officers, directors, stockholders or partners), the collateral pledged to secure the loan, the amount of the loan, its purpose in general terms and the maturity. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.



**Flood Disaster Protection Act (42 U.S.C. 4011)** -- Regulations have been issued by the Federal Insurance Administration (FIA) and by SBA implementing this Act and its amendments. These regulations prohibit SBA from making certain loans in an FIA designated floodplain unless Federal Flood insurance is purchased as a condition of the loan. Failure to maintain the required level of flood insurance makes the applicant ineligible for any financial assistance from SBA, including disaster assistance.

**Executive Orders -- Floodplain Management and Wetland Protection (42 F.R. 26951 and 42 F.R. 26961)** -- SBA discourages settlement in or development of a floodplain or a wetland. This statement is to notify all SBA loan applicants that such actions are hazardous to both life and property and should be avoided. The additional cost of flood preventive construction must be considered in addition to the possible loss of all assets and investments due to a future flood.

**Occupational Safety and Health Act (15 U.S.C. 651 et seq.)** -- This legislation authorizes the Occupational Safety and Health Administration in the Department of Labor to require businesses to modify facilities and procedures to protect employees or pay penalty fees. Businesses can be forced to cease operations or be prevented from starting operations in a new facility. Therefore, SBA may require additional information from an applicant to determine whether the business will be in compliance with OSHA regulations and allowed to operate its facility after the loan is approved and disbursed. Signing this form as an applicant is certification that the OSHA requirements that apply to the applicant business have been determined and that the applicant, to the best of its knowledge, is in compliance. Furthermore, applicant certifies that it will remain in compliance during the life of the loan.

**Civil Rights Legislation** -- All businesses receiving SBA financial assistance must agree not to discriminate in any business practice, including employment practices and services to the public on the basis of categories cited in 13 C.F.R., Parts 112, 113, and 117 of SBA Regulations. This includes making their goods and services available to handicapped clients or customers. All business borrowers will be required to display the "Equal Employment Opportunity Poster" prescribed by SBA.

**Equal Credit Opportunity Act (15 U.S.C. 1691)** -- The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided 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 program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

**Executive Order 11738 -- Environmental Protection (38 F.R. 251621)** -- The Executive Order charges SBA with administering its loan programs in a manner that will result in effective enforcement of the Clean Air Act, the Federal Water Pollution Act and other environment protection legislation.

**Debt Collection Act of 1982, Deficit Reduction Act of 1984 (31 U.S.C. 3701 et seq. and other titles)** -- These laws require SBA to collect aggressively any loan payments which become delinquent. SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may take one or more of the following actions: (1) report the status of your loan(s) to credit bureaus, (2) hire a collection agency to collect your loan, (3) offset your income tax refund or other amounts due to you from the Federal Government, (4) suspend or debar you or your company from doing business with the Federal Government, (5) refer your loan to the Department of Justice or other attorneys for litigation, (6) foreclose on collateral or take other action permitted in the loan instruments, or (7) if you default on an SBA loan and fail to fully reimburse SBA for any resulting loss, refer you to the computer database of delinquent Federal debtors maintained by the Department of Housing and Urban Development, or other Federal agency, which may disqualify you from receiving financial assistance from other Federal agencies. In addition, unless SBA is reimbursed in full for the loss, you will not be eligible for additional SBA financial assistance.

**Immigration Reform and Control Act of 1986 (Pub. L. 99-603)** -- If you are an alien who was in this country illegally since before January 1, 1982, you may have been granted lawful temporary resident status by the United States Immigration and Naturalization Service pursuant to the Immigration Reform and Control Act of 1986. For five years from the date you are granted such status, you are not eligible for financial assistance from the SBA in the form of a loan guaranty under Section 7(a) of the Small Business Act unless you are disabled or a Cuban or Haitian entrant. When you sign this document, you are making the certification that the Immigration Reform and Control Act of 1986 does not apply to you, or if it does apply, more than five years have elapsed since you have been granted lawful temporary resident status pursuant to such 1986 legislation.

**Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821 et seq.)** -- Borrowers using SBA funds for the construction or rehabilitation of a residential structure are prohibited from using lead-based paint (as defined in SBA regulations) on all interior surfaces, whether accessible or not, and exterior surfaces, such as stairs, decks, porches, railings, windows and doors, which are readily accessible to children under 7 years of age. A "residential structure" is any home, apartment, hotel, motel, orphanage, boarding school, dormitory, day care center, extended care facility, college or other school housing, hospital, group practice or community facility and all other residential or institutional structures where persons reside.



**Executive Order 12549, Debarment and Suspension (2 CFR 180, adopted by reference in 2 CFR Part 2700 (SBA Debarment Regulations))** -- By submission of this loan application, you certify and acknowledge that neither you nor any Principals have within the past three years been: (a) debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in a transaction by any Federal department or agency; (b) formally proposed for debarment, with a final determination still pending; (c) indicted, convicted, or had a civil judgment rendered against you for any of the offenses listed in the Regulations; or (d) delinquent on any amounts due and owing to the U.S. Government or its agencies or instrumentalities as of the date of execution of this certification.

If you are unable to certify and acknowledge (a) through (d), you must obtain and attach a written statement of exception from SBA permitting participation in this loan. You further certify that you have not and will not knowingly enter into any agreement in connection with the goods and/or services purchased with the proceeds of this loan with any individual or entity that has been debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in a Transaction. All capitalized terms have the meanings set forth in 2 C.F.R. Part 180.

# Business Debt Schedule

# Business Debt Schedule

Company: \_\_\_\_\_

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

*The following information includes installment debts, notes, lines of credit and mortgages. Do not include accounts payable or accrued liabilities.*

Creditor	SBA Loan? Y/N (provide Acct#)	Original Date	Original Amount	Maturity Date	Present Balance	Interest Rate	Monthly Payment	Collateral	Current?
<b>Page Totals</b>			0		0		0		



# 2020 COVID-19 Questionnaire



## COVID-19 QUESTIONNAIRE

1.	How was the subject business impacted by COVID-19?	
2.	Was the business shut down, and for how long?	
3.	What measures did you or the seller take to navigate these financial or operational impacts?	
4.	What potentially long-lasting effects do you foresee for the industry as a whole?	
5.	Have you/the seller changed the business model since re-opening, or will you be changing the model in the near future?	
6.	Were employees laid off or furloughed, and have/will they be re-hired back? Please explain pre-COVID employee count versus post-COVID employee count.	
7.	Were any key employees let go and not re-hired? Please explain their roles and plan to operate the business in their absence.	
8.	Who are the business' customers? Is there any kind of customer concentration, and if so, are they still in business and/or how have they been impacted?	
9.	Has the business had trouble collecting on receivables?	
10.	Has the production/supply chain been disrupted? Please explain pre-COVID and post-COVID.	
11.	With changes in the supply chain, do you expect profit margins to be affected?	

<p>12.</p>	<p>What are your working capital levels, and how long do you expect this money to last? Do any of the owners have personal liquidity they are willing to inject in the business to support operations? If so, how much?</p>	
<p>13.</p>	<p>Will additional working capital be needed with loan proceeds? If this is an acquisition, please comment on working capital in the purchase price, if any.</p>	
<p>14.</p>	<p>Does the business currently operate with a line of credit?</p>	
<p>15.</p>	<p>Did the business receive a PPP or disaster relief loan or grant, if yes provide date of loan, loan amount, and bank issued? Does the business expect the PPP loan to be forgiven? If this is an acquisition, will the PPP loan be paid off by the seller prior to you purchasing the business?</p>	
<p>16.</p>	<p>Please prepare detailed projections for the next 2 years. These should depict month by month for at least 12 months, as well as contain detailed assumptions.</p>	