



SBA 504 LOAN APPLICATION CHECKLIST

Business Information:

_____ **History** and description of the business and the qualifications and background of the principals involved in day-to-day management of the business-

Square Footage of project facility & Job Creation estimate- REQUIRED INFO

_____ **Key cost documents:** Including a breakdown of use of proceeds supported by executed real estate purchase agreements; contractor cost estimates for construction or renovations; vendor quotes for machinery and equipment purchases

_____ **Year-end Balance Sheet and Income Statement** for the previous 2 years

_____ **Corporate Tax Returns** for the previous 2 years

_____ **Year-to-Date Balance Sheet and Income Statement dated within 120 days of application -**
Including:

_____ a): **Aging of accounts receivable and accounts payable.** Totals should be consistent with A/R and A/P on the current Balance Sheet

_____ b): **Debt Schedule.** Totals should be consistent with Notes Payable on the current Balance Sheet

_____ For a new business, **Projected, Annualized Income Statement** for the first 2 years after the loan with a **description of assumptions** included

_____ For a new business, a **monthly cash flow analysis** for the first 12 months of operations or for three months beyond the breakeven point (whichever is longer) together with a **description of assumptions** included

_____ Corporate Documents: (provided by borrower and any guarantors, as applicable)

___ a) Corporation: copy of the By-Laws

___ b) Partnership: copy of the Partnership Agreement

___ c) Limited Liability Company: copies of the Articles of Organization and Operating Agreement

_____ **Applicant Agreement Form** to be signed by the borrower and submitted with a deposit of \$1,000. Make checks payable to Indiana Statewide Certified Development Corp.

Bank Information:

_____ A copy of the participating Lender's **commitment letter** stating the terms and conditions of its participation and the reason(s) why it is requesting 504 participation

_____ A copy of the Lender's **credit summary/write-up**: If available, copies of credit reports for borrowers and guarantors.

_____ **Independent Appraisal**: Real Estate or Used Equipment (see appraisal requirements)

_____ **Environmental Report**: *Please call us before ordering* (see environmental requirements)

Personal Information: (needed for all individuals with at least 20% ownership/Any key employee (Operations manager/Day-to-Day operator of the business.))

_____ **SBA Form 1244** pgs. 1-11

Must sign and initial in ink and deliver original copy to Indiana Statewide CDC.

Must be current within 90 days of SBA review.

_____ **Personal Financial Statement** (SBA Form 413) **current within 90 days.** Must Be Signed by Both Husband & Wife – **We need Originals/Wet signatures.**

_____ **Personal Tax Return** (1040) for the previous, 1 year

_____ **Professional/educational bios**

Other Documents:

_____ A schedule of any previous government financing by any principals or affiliates: indicate name of agency; the original amount; date of request; outstanding balance; whether or not it is current, delinquent or paid in full; and collateral securing the loans.

_____ Affiliates: Determined through ownership (20% or more) or management control, or subsidiary businesses; Need: Year-end Financials for prior 2 years, &/or 2 years Federal Tax Returns and Year-to-Date Financials

_____ If a franchise, include a copy of the Franchise Agreement and the Franchisor's Disclosure Statement (Offering Circular). Other Information may be required upon review.