

SBA 504 Loan Application Documentation Checklist

Important: The following items must be submitted to complete the application. Use attached forms where indicated. **Sign and date all information.** If documents are not applicable, mark N/A. Most of this information is also required by your bank and they may have most of the information compiled.

- ___ **Application for SBA 504 Loan.** (Form attached)
Please read, answer questions on last page, and execute.
- ___ **Personal History Form** - for any proprietor or partner owning 20% or more of the business and their spouses.
This includes officers and directors who are not owners. (Form 912 attached.)

FINANCIAL INFORMATION (Sign and Date all Materials)

- ___ **Business Financial Statements**- Current financial statement on any affiliate companies (less than 60 days old).
- ___ **Balance Sheet** - For the past 2 years (less than 60 days old).
- ___ **Profit & Loss Statement** - For the past 2 years (less than 60 days old).
- ___ **Company Tax Returns** - For last 2 years. Include accountant's opinion letter and any schedules and notes to financial statements.
- ___ **Profit & Loss Projections** - For next two fiscal years. You may use enclosed form.
- ___ **Notes and Mortgages Payable** -Existing Debt and anticipated new debt over the next three years over \$10,000. (Form Attached)
- ___ **Sources and Uses of Funds**- Detailed list of the use of funds and where the cash injection came from.

PERSONAL INFORMATION (Sign and Date all Materials)

- ___ **Personal Financial Statements** - For any partner owning 20% or greater (SBA Form 413 attached)
- ___ **Personal Tax Returns** - For any proprietor or partner owning 20% or more of the business (Last 2 years)
- ___ **4506-T** - Verification of tax return information. 1 per each entity and guarantor (Form 4506-T attached)
- ___ **Resume** - For anyone owning 20% or more of the business and other key people.(Form Attached)
- ___ **ID** - Copy of drivers license / photo ID of all principals and guarantors
- ___ **Trust Agreement** - If Applicable

OTHER INFORMATION

- ___ **Bank Commitment Letter** - (Sample attached)
- ___ **Appraisal** - An appraisal is required on all 504 loans by the bank, Business Finance Corporation – St. Louis County and SBA.
- ___ **Brief History and Description of Business** - Suggested maximum length: 1-2 pages.
- ___ **Purchase Agreement or Sale Contract**
- ___ **Bids and/or Cost Estimates.**
 - ___ Contractors for construction/remodeling
 - ___ Vendors for machinery and equipment
 - ___ Verification of useful life of machinery and equipment
- ___ **Lease Agreement** - If building on leased land or property must include existing or proposed lease
- ___ **Environmental Evaluation** - Environmental questionnaire is required and a phase I or II study may be required.
- ___ **Corporate Resolution / Authority to Borrow**
 - ___ **If Corporation** - Copy of articles of incorporation and bylaws for corporations.
 - ___ **If LLC** - Copy of articles of organization and operating agreement for limited liability companies.
 - ___ **If Partnership** - Copy of partnership agreement and operating agreement.
 - ___ **If Start-up Business** - Include a monthly cash flow for 1st 12 months and an opening day balance sheet and proforma balance sheet with a description of assumptions attached.
 - ___ **If Business is a Franchise** - Copy of the franchise agreement and franchisor disclosure statement.
- ___ **Proof of Insurance** - Copy of property insurance declaration page and agents contact information
- ___ **\$1000 Application Fee** - payable to the Business Finance Corporation – St. Louis County.