



SBA 504 Loan Application

Questions regarding the Loan Application?
Contact the BDC @ 574-288-5758

All sections of this application must be executed and provided to the BDC before a loan can be processed.

Operating Company Information

Company Name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Principal in Charge: _____ Phone: _____ Fax: _____

Secondary Contact: _____ Phone: _____ Fax: _____

Email of Primary Contact: _____ Company Website: _____

Type of Business: _____ Date Established: _____

Number of Existing FT Employees: _____ Estimated # of FT jobs to be created as a result of loan: _____

Type of Entity: Proprietorship___ Partnership___ LLC___ Corporation___ (# of years incorporated)___
(Check one)

Real Estate Holding Company (EPC – Eligible Passive Company)

Company Name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Principal in Charge: _____ Phone: _____ Fax: _____

Secondary Contact: _____ Phone: _____ Fax: _____

Email of Primary Contact: _____ Date Established: _____

Type of Entity: Proprietorship___ Partnership___ LLC___ Corporation___ (# of years incorporated)___
(Check one)

Company Ownership (any owners of 20% or more must be listed)

Operating Company:

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Real Estate Holding Company:

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Additional Business Information

List of Key Customers

List of Major Competitors

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

Please list any affiliate businesses (any businesses that potential guarantors own 20% or more of)

Name _____ Owner _____ % of Ownership _____

Name _____ Owner _____ % of Ownership _____

Name _____ Owner _____ % of Ownership _____

Name _____ Owner _____ % of Ownership _____

Project Information

Street Address of Project location: _____

City: _____ State: _____ ZIP: _____

What is the square footage of the new building?: _____

What is the square footage that the Operating Company(ies) will occupy?: _____

NOTE: The U.S. Small Business Administration require that the borrower of the 504 loan program occupy at least 51% of an existing building and 60% of a new building, initially.

Total Project Costs

Purchase Existing Building

Construction of New Building

Purchase Price \$ _____

Purchase of Land \$ _____

Building Improvements \$ _____

Construction Bid \$ _____

Equipment Purchase \$ _____

Equipment Purchase \$ _____

Soft Costs \$ _____

Soft Costs \$ _____

Other \$ _____

Other \$ _____

TOTAL \$ _____

TOTAL \$ _____

For any construction, renovations or improvements to real estate, please indicate the name of the Contractor(s): _____

Personal Information (any owner of 20% or more must fill out this section)

Full Name _____

Date of Birth ____/____/____ Place of Birth _____ Race _____

Social Security No. _____ U.S. Citizen? Yes ___ No ___

Home Address _____ City _____ State _____ Zip _____

From _____ To (Present) Phone: _____

Immediate Past Address _____ City _____ State _____ Zip _____

From _____ To _____

NOTE: The following responses will not necessarily have an impact on your eligibility for SBA 504 financing. However, failures to disclose any arrest history, bankruptcy or involvement in lawsuits will likely result in an automatic decline from SBA when application is submitted. (SBA has considerable resources that they utilize and typically find any issues related to these matters) Transparency is key.

Are you presently under indictment, on parole or probation? Yes ___ No ___

Have you **ever** been charged with and/or arrested for any criminal offense other than a minor motor vehicle violation? (If “**Yes**”, please describe in lines below): Yes____ No____

Have you **ever** been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication, withheld pending probation, for any criminal offense other than a minor motor vehicle violation? (If “**Yes**”, please describe in lines below): Yes____ No____

Have you or any officer of your company ever been involved in bankruptcy or insolvency proceedings? (If “**Yes**”, please describe in lines below): Yes____ No____

Are you or your business involved in any pending or prior lawsuits?
Are you or your business involved in any pending or prior lawsuits?
(If “**Yes**”, please describe in lines below): Yes____ No____

Have you ever received an SBA loan? Yes____ No____

Please check any of the following that pertain to your business:

Woman Owned? Yes____ No____

Minority Owned? Yes____ No____

Veteran Owned? Yes____ No____

Borrower Fees

Upfront fees included in Debenture, percentages are based on SBA 504 Loan amount:

- CDC Processing Fee: 0.015%
- SBA Guaranty Fee: 0.50%
- Funding Fee: 0.0025%
- Attorney Fee: \$2,000.00
- Underwriter Fee (20yr Debenture): 0.4%
- Underwriter Fee (10yr Debenture): 0.375%

Ongoing Servicing Fees included in the Debenture rate based on outstanding balance calculated into monthly amortization payment:

- CSA Ongoing Servicing Fee: 0.10%
- SBA Ongoing Guarantee Fee (traditional): 0.368%
- BDC Ongoing Fee: 0.6250%

First Mortgage Lender Fee (Paid to Third Party Lender at or prior to closing)

- 0.5% Based on 1st Mortgage Loan Amount

Interest Rates

The interest rates for 10, 20 and 25 year Debentures are based on the market forces at the time the bond is sold. The payment will include principal and interest plus the additional ongoing servicing and guarantee fees. The current monthly interest rates and historical rates table for SBA 504 Debentures can be viewed at www.bdcloan.com

Credit Report Authorization

I declare that the information provided in this application is true and correct. I hereby authorize the release of any and all credit report and other information required in the processing of my loan application and as required in the servicing and/or during the term of my loan. I further authorize Business Development Corporation to release such information to any entity as required in the process of my loan application.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided herewithin or at a later date, is valid and correct to the best of my/our knowledge.

Signature _____ Date _____

Spouse's Signature _____ Date _____

(BDC) Application and Deposit Agreement

DEPOSIT: Accompanying and prior to processing an application, a deposit in the amount of One Thousand Dollars (\$1,000) must be made. The deposit is non-refundable upon loan request approval by the BDC Loan Committee. The deposit will be applied to costs incurred for the sake of processing the application and to any excess closing costs. In the event the prospective Borrower elects to withdraw the application or declines to accept the loan commitment as stated in writing, the deposit will be retained to defray processing costs.

Business Debt Schedule – (Section MUST be completed)

Company Name _____ Date _____

This schedule should include loans for notes payable and lines of credit.

Creditor Name	Original Date	Original Amount	Term or Maturity Date	Present Balance	Interest Rate	Monthly Payment	Collateral Security	Reason for Loan
Total Present Balance (Total must agree with balance shown on interim balance sheet)							\$	

Government Debt Schedule (Past or Current) – (Section MUST be completed)

Company Name _____ Date _____

This schedule should include loans for notes payable and lines of credit.

Creditor Name	Original Date	Original Amount	Term or Maturity Date	Present Balance	Interest Rate	Monthly Payment	Collateral Security	Reason for Loan
Total Present Balance (Total must agree with balance shown on interim balance sheet)							\$	

Items Required in Order to Begin Processing Loan

1. **Complete Tax Returns** with supporting schedules for the past three (3) years for the operating company(ies) and holding company.
2. **Interim Balance Sheet and Profit & Loss Statement** (current within 90 days) for the operating company(ies).
3. **Complete Tax Returns** with supporting schedules for the past two (2) years on any business/trust in which any personal guarantor owns 20% or more.
4. **Complete Personal Financial Statement for anyone owning 20% or more of business** (needs to be current within 90 days of application submission date to SBA)
5. **Complete Tax Returns** with supporting schedules for the past two (2) years for any individuals who have ownership in the business.
6. If most recent year Tax Returns are on extension, we will need copies of extensions.
7. If any projections are being relied upon, please provide copies of the projections including all assumptions.
7. Please fill out the **BDC Application as thoroughly as possible. Remember to answer truthfully, all questions in the Personal Information Section. Failure to disclose any arrest history, bankruptcy or involvement in lawsuits will likely result in an automatic decline from SBA when application is submitted.**
8. **Complete attached Debt Schedule.** Including all long term and/or notes payable. (BDC Application) TPL may need to provide assistance to borrower in completing Debt Schedule. Outstanding balances on existing debt should match figures on balance sheet accordingly.
9. Attach a Business Summary describing the history and future plans for the business, **in addition to project details and costs.**
10. Signed Purchase Agreement and/or construction contract for real estate and invoices or estimates for equipment. Used equipment will require an invoice from an equipment dealer or an on-site appraisal must be conducted to determine the value of any used equipment included in the transaction that is not purchased directly from an equipment dealer. **Purchase agreements, construction contracts and equipment invoices are imperative to processing a new loan request.**
11. **Appraisal and Environmental Reports** are required **before closing.** These reports should be made available to BDC at the earliest opportunity. Appraisal should include the **U.S. Small Business Administration as an intended user** and the appraisal report should reflect the remaining useful life of the property. **(If improvements are being made, a remaining useful life after proposed improvements should be included. The remaining useful life must be at least as long as the term of the 504 loan being requested).** Additionally, two forms of valuation must be utilized for RE Appraisals.
12. **Job Creation figures** – Current # of FTEs and # of Full-Time jobs to be created as a result of the loan. (BDC Application) **Please include position type, pay and any benefits if applicable.**
13. **If a new entity is formed (being formed) to own the project collateral or serve as the operating company,** details regarding that entity (ownership %, EIN, etc.) will be required.