

SBA 504 LOAN PROGRAM

LOAN APPLICATION

I. GENERAL INFORMATION

Name of Business:		
Address:		
Telephone:	Cell Phone:	Email:
Date Business Established:		
Employer ID#:	DUNS#:	
S.I.C. Code:		
Loan to be in name of:		

II. MANAGEMENT (Proprietor, partners, & stockholders with 20% or more ownership in business)

Name:	Address:	% Owned:
Name:	Address:	% Owned:
Name:	Address:	% Owned:
Name:	Address:	% Owned:
Have you or any business of which you are or were an owner ever compromised an obligation to a lender? _____ If yes, please explain on a separate sheet.		
Have you (or any other owner of the proposed Borrower or Guarantor) ever been charged with, convicted of, or plead guilty to any criminal charges? _____ If yes, please explain on a separate sheet.		
Have you ever been a plaintiff or defendant in a civil lawsuit? _____ If yes, please explain on a separate sheet.		

III. ADVISORS (Please give name and phone number)

Accountant:
Attorney:
Other Advisors:

IV. TOTAL PROJECT COST

Land and/or building acquisition	\$
New construction	\$
Building expansion/renovation	\$
Acquisition of machinery & equipment	\$
Professional fees	\$
Debt refinance	\$
TOTAL PROJECT COST:	\$

V. PROJECT INFORMATION

A)	Has project real estate been purchased or an offer made which is not contingent upon financing? _____ If so, when? _____
B)	Have any construction contracts for this project been signed? _____ If so, when? _____
C)	Has any equipment to be financed been ordered? _____ If so, when? _____

VI. PROPOSED FINANCING

Bank Loan:	\$	% of Total _____ %
CDC Loan:	\$	% of Total _____ %
Applicant:	\$	% of Total _____ %
TOTAL:	\$	% of Total _____ %

VII. PROJECT BENEFIT

A. Number of employees at time of application:

Full-Time Equivalent Jobs: _____

*Full-time equivalent (FTE) jobs = 40 hours/week or a combination of part-time jobs equating to 40 hours/week (can include seasonal and temporary)

VIII. EXHIBITS TO BE PROVIDED AT TIME OF APPLICATION *indicates documents required to be signed & dated

_____ 1.	A history and description of the business and analysis of management ability.	_____ 13.	A copy of key cost documents such as real estate purchase agreements, contractor cost estimates, vendor quotes for machinery and equipment, etc. *
_____ 2.	An analysis of eligibility: SBC (size and type); use of proceeds; alter-ego ownership; etc.	_____ 14.	If applicable, a copy of the existing or proposed lease agreement.
_____ 3.	Personal financial statement (SBA Form 413) current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of the SBC, and, if different, each owner with 20% or more ownership of the alter-ego. Tax return for previous three years. *	_____ 15.	An independent appraisal for construction projects on an "as completed basis" and otherwise as required by SOP 50-22.
_____ 4.	Resumes of the principals involved in the day-to-day management.	_____ 16.	Environmental analysis, if applicable.
_____ 5.	A balance sheet and income statement for the previous three years for the SBC. If the SBC is a new business, provide a proforma balance sheet with <u>a description of assumptions</u> attached. *	_____ 17.	If applicable, a completed SBA Form 159 (Compensation Agreement) statement of costs incurred in the application preparation and by whom (other than by the CDC).
_____ 6.	A balance sheet and income statement dated within <u>90 days</u> of the application together with an aging of the accounts receivable and accounts payable listed. Tax return for previous three years.*	_____ 18.	A letter from the participating lender stating the terms and conditions of its participation and <u>the reason why it will not finance the entire project.</u> *
_____ 7.	Where appropriate, a projected, annualized income statement for the first two years after the loan with <u>a description of assumptions</u> attached.	_____ 19.	Personal Identification Document (1 of the following): <ul style="list-style-type: none"> • Driver's License • Passport • Military ID • Resident Alien card • Other government issued photo ID
_____ 8.	For a <u>new business</u> , a monthly cashflow analysis for the first 12 months of operation or for three months beyond the breakeven point (whichever is longer) together with <u>a description of assumptions</u> .	_____ 20.	Business Identification (all that are applicable depending on entity): <p><i>Corporation and Limited Liability Company:</i></p> <ul style="list-style-type: none"> ▪ Certified Articles/Certificate of Incorporation/Corporate By-Laws and/or Operating Agreement ▪ Current Good Standing Certificate ▪ Copy of TIN ▪ Business License ▪ Certificate of Foreign Registration <p><i>Partnership, Limited Partnership, Limited Liability Partnership:</i></p> <ul style="list-style-type: none"> ▪ Partnership Agreement ▪ Certificate of Partnership files with State/Locality ▪ Copy of TIN ▪ Business License ▪ Certificate of Foreign Registration <p><i>Trust:</i></p> <ul style="list-style-type: none"> ▪ Trust Agreement ▪ Trust Certification ▪ Copy of TIN ▪ Business License
_____ 9.	A schedule of debts which includes the original date and amount, monthly payment, interest rate, present balance owed, maturity, to whom payable, and collateral securing the loan for each short-term and long-term loan that the business currently has outstanding or has planned for the next 12months (other than the 504 loan). Please indicate whether each loan is current or delinquent.		
_____ 10.	A schedule of any previous government financing received by any principals or affiliated companies. Include the name of the agency, the original date and amount, the outstanding balance, status of the loan (current, delinquent, or paid in full), and collateral securing the loan.		
_____ 11.	The names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and a current financial statement for each of these firms. *		
_____ 12.	If the business is a franchise, include a copy of the Franchise Agreement <u>and</u> the Franchisor's Disclosure Statement that is required by the Federal Trade Commission.		

IX. AUTHORIZATION OF APPLICANT FOR RELEASE OF INFORMATION

1. The Applicant, _____, has requested information about submission of an application to the Community Development Corporation of Fort Wayne Inc dba Community Development Corporation of Northeast Indiana ("CDC"). As part of the documentation required to consider this loan request, the CDC requires that the Applicant execute this Authorization.

Please be advised that your loan request will be submitted to the CDC Executive Director for analysis, if determined to merit consideration is then submitted to the Board of Directors for approval and to the United States Small Business Administration (SBA) for final approval. Members of the Board of Directors of the CDC are self-employed, employed by or partners, shareholders or members of local area businesses, community organizations and government agencies.

As a result of their respective employment relationships, one or more of the CDC Board members may have knowledge of matters affecting the credit standing of your business, its officers, directors, shareholders, partners or owners or prospective guarantors ("Business Group"). In order to fulfill their fiduciary duties to the CDC, these Board members must be able to freely share information regarding your Business Group [or any member of your Business Group] whenever such information may be relevant to the consideration of your Application by the CDC.

Further, through their positions as members of the Board of Directors of the CDC, these persons may acquire information regarding your Business Group [or any member of your Business Group] which may later impact on dealings with their respective employers. In order to fulfill their obligations as employees of their respective employers these Board members must be able to freely share information regarding your Business Group [or any member of your Business Group] whenever such information may be relevant to business issues of their employers.

By executing and delivering this Authorization to the CDC, the Applicant hereby authorizes and agrees to permit the CDC, its Board members, and your lender bank to exchange credit information regarding your Business Group [or any member of your Business Group] at any time during the application process, or, in the event a loan is made to your business, any time thereafter. Applicant acknowledges that this information may include information including, but not limited to, personal consumer credit history and may be privileged or confidential, and further acknowledges that this authorization constitutes a release of the obligation of the party possessing such information to keep it confidential as between and among the CDC, its Board members, their respective employers and your lender bank, and this release shall be effective regardless of whether Applicant receives a loan from the CDC. Applicant further understands that CDC may require correspondence to various sources that have reporting capabilities to verify accuracy of information received.

2. It is the Borrower's responsibility to provide to CDC all information requested by CDC as part of its consideration of the loan application of Borrower. Further, should SBA issue an authorization to make a loan to Borrower, it shall be Borrower's responsibility to provide all documentation requested by CDC for the purpose of consummating such loan to Borrower.

3. Borrower's application accurately describes the project for which Borrower is seeking funding through a loan to be made by CDC. CDC is no way responsible for the design, construction, equipping or operation of the project, or any aspect thereof. The choice of the architects, engineer, builder, lawyer, accountant, bank and any other party providing assistance to Borrower in the implementation of Borrower's project are solely Borrower's choices. Decisions about the appropriateness of purchasing a particular piece of equipment as opposed to another, the decision to purchase new equipment versus used equipment, the decision to construct a building as opposed to the purchase of an existing building, and all such decisions relating to the project for which Borrower seeks funding, are the Borrower's. THE CDC MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING MERCHANTABILITY OR FITNESS FOR THE PARTICULAR ASSETS PROPOSED TO BE PURCHASED BY BORROWER FOR A PARTICULAR PURPOSE. The CDC shall rely upon Borrower to have conducted all investigations Borrower believes necessary to satisfy itself as to the appropriateness and functionality of the project assets proposed to be funded in part or in whole through the CDC loan.

4. CDC shall perform such reviews and conduct such investigations as CDC shall determine, in its sole discretion, to satisfy its due diligence requirements for completing a loan to Borrower. CDC shall rely upon the information, representations, and warranties made by Borrower in its application to CDC and in any documentation or other information provided by Borrower pursuant to CDC's consideration of a loan for Borrower. No review, investigation or inquiry made or performed by CDC shall in any way negate CDC's reliance upon the information, representations and warranties made by Borrower to CDC.

5. Borrower acknowledges that it has had an opportunity to read and consider the provisions of this Certificate prior to its execution and delivery to CDC. Borrower acknowledges further that it has had an opportunity to consult with legal counsel regarding the matters contained herein and the implications of the execution and delivery of this certificate. CDC shall be entitled to rely upon this certificate and the certificate shall continue in full force and effect, even after closing on a loan made by CDC. Borrower acknowledges and agrees that, in the event any information provided to CDC shall, after its delivery, be determined to be inaccurate in any material respect, it shall forthwith notify CDC of such inaccuracies and shall undertake to provide accurate information as soon thereafter as is practical.

6. Borrower authorizes CDC to conduct such physical inspections of the assets of Borrower (or any party affiliated with or related to Borrower, including, but not limited to, any corporation or partnership in which Borrower is a majority shareholder or a partner).

7. Borrower authorizes CDC, and its members, officers, directors, agents, employees or assigns, for marketing, publishing and reporting purposes, the following irrevocable rights:

- Testimonials or likenesses captured via audio, video or electronically, may be reproduced and utilized in CDC/SBA printed material which includes, but is not limited to brochures, flyers, websites or other electronic media and annual member reports.
- Sharing company name, location, loan amount and job creation information with other community development groups or governmental agencies.
- The undersigned agrees to hold harmless and waives all rights and claims, the CDC and its members, officers, directors, agents, employees or assigns for losses of any kind or nature, arising from your consent to the aforementioned items.

8. Borrower affirms receipt of the program guidelines set forth in accordance to the loan requested with the CDC.

If this document is executed by a partnership, Limited Liability Company or a corporation, Borrower represents and warrants that the person executing the document for such entity is authorized to execute and deliver such document to CDC on behalf of such Borrower.

Dated this _____ day of _____, 20____.

BORROWER

By:
Its:

By:
Its:

By:
Its:

RETURN TO: Community Development Corporation of Fort Wayne Inc
200 E. Berry Street, Suite 320
Fort Wayne, Indiana 46802
(260) 427-1125 phone
(260) 427-1375 fax
www.cdcnein.org

Please indicate how you heard about the CDC _____