

CERTIFIED DEVELOPMENT CORPORATION OF SOUTH CAROLINA

APPLICANT CHECKLIST FOR CDC/SBA 504 DEBENTURE LOAN

CDC Contact Person: _____ Telephone: 803/798-4064
Fax: 803/798-1224

Name of Borrower: _____

THE FOLLOWING MUST BE SUBMITTED: (ALL EXHIBITS MUST BE SIGNED AND DATED)

- _____ 1. CDC Application, detailed history and description of the business, including Schedule of Debts and any previous government financing.
- _____ 2. {Reserved}
- _____ 3. Personal History Statement (SBA Form 912) for each officer and director (regardless of ownership) and each proprietor, partner and stockholder with 20% or more ownership of the small business concern (SBC) and, if different, each owner with 20% or more ownership of the alter-ego for eligible passive company (EPC). If a non-U.S. Citizen, INS Form G-845 and accompanying documentation of anyone with 20% or more ownership or anyone who controls the small business applicant; a legible copy of driver's license or state issued ID for each principal of the borrowing entity.
- _____ 4. 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 EPC, as well as a copy of federal personal income tax returns for the last three (3) years. If an extension for the most recent year was filed, please submit the previous year's tax return, as well as the extension request form. **Please be sure to sign all tax returns.**
- _____ 5. Resumés of the principals involved in day-to-day operations of the business.
- _____ 6. Three (3) years federal income tax returns for the SBC. **Please be sure to sign all tax returns.** The tax returns must be signed. If the SBC is a new business, please provide a proforma balance sheet with a description of assumptions attached.
- _____ 7. A current Balance Sheet and Profit & Loss of the existing business dated within the last 90 days of the application together with an aging of the accounts receivable and accounts payable listed.
- _____ 8. Where applicable, a projected, annualized Income Statement for the first two years after the loan with a description of assumptions attached.
- _____ 9. For a new business, a monthly Cash Flow Analysis for the first 12 months of operation or for three months beyond the breakeven point (whichever is longer) together with a description of assumptions.
- _____ 10. {Reserved}
- _____ 11. {Reserved}
- _____ 12. The names of affiliated (through ownership or management control) or subsidiary businesses, as well as the last two fiscal year-end financial statements and/or federal income tax returns for the last two (2) years. **Please be sure all tax returns are signed.**
- _____ 13. If the business is a franchise, include a copy of the Franchise Agreement and the Franchisor's Disclosure Statement that is required by the Federal Trade Commission. If the Franchise is listed on the SBA Franchise Registry, a Certificate of No Change from the Franchisor will be necessary.
- _____ 14. A copy of the key cost documents such as real estate purchase agreements, contractor cost estimates, vendor quotes for machinery and equipment, as well as an itemized list of "professional fees."
- _____ 15. Environmental Questionnaire, if applicable.
- _____ 16. Statements Required by Laws and Executive Orders Part C of the 1244. Please sign where indicated. Also, be sure to answer the questions at the top of page 4 in the section titled *Applicant Notifications*.
- _____ 17. Request for Copy of Tax Transcripts (IRS Form 4506-T) for existing businesses. If purchasing an existing business, please forward to the Seller for signature. CDC will complete the rest of the form and submit it to the IRS.
- _____ 18. Borrower's Certification
- _____ 19. CDC Agreement & CDC Deposit