

# 504 Loan Application



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SOUTH DAKOTA DEVELOPMENT  
CORPORATION EST. 1983

## OPERATING COMPANY INFORMATION

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Principal in Charge: \_\_\_\_\_ Phone: \_\_\_\_\_

Secondary Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_ Duns #: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Date Established: \_\_\_\_\_

Type of Entity (check one)   Proprietorship   Partnership   Corporation   LLC   Federal Tax ID Number: \_\_\_\_\_

## COMPANY OWNERSHIP

Name: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

## AFFILIATE BUSINESS (IF APPLICABLE)

Business Name	ALL Owner's Name & Title	% of ALL Ownership	Business TIN	Nature of Business

## BORROWING ENTITY INFORMATION (IF APPLICABLE)

Please complete the information below ONLY if you have/will be creating a PASSIVE real estate holding or some other sort of entity (other than the active business) that will hold title to the real estate you are purchasing, improving or constructing.

Name: \_\_\_\_\_ Tax ID # \_\_\_\_\_

Year Established: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

## EXISTING BUSINESS LOCATIONS

Address: \_\_\_\_\_ Square Feet: \_\_\_\_\_ Lease Payment: \_\_\_\_\_ Lease Expiration: \_\_\_\_\_

Replaced by new facility? \_\_\_\_\_

Address: \_\_\_\_\_ Square Feet: \_\_\_\_\_ Lease Payment: \_\_\_\_\_ Lease Expiration: \_\_\_\_\_

Replaced by new facility? \_\_\_\_\_

## REFERENCES

Bank name: \_\_\_\_\_ Acct. no: \_\_\_\_\_ Acct. officer: \_\_\_\_\_ Phone: \_\_\_\_\_

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Bank name: \_\_\_\_\_ Acct. no: \_\_\_\_\_ Acct. officer: \_\_\_\_\_ Phone: \_\_\_\_\_

Accountant: \_\_\_\_\_ Firm name: \_\_\_\_\_ Phone: \_\_\_\_\_

Attorney: \_\_\_\_\_ Firm name: \_\_\_\_\_ Phone: \_\_\_\_\_

Trade reference: \_\_\_\_\_ Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_

## NATURE OF YOUR BUSINESS

Nature of your business \_\_\_\_\_

Type of products or services (include any catalogs or brochures) \_\_\_\_\_

Geographic market area \_\_\_\_\_

List key customers \_\_\_\_\_

List of major competitors \_\_\_\_\_

## PROJECT INFORMATION

Project Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_  
 Type of Property: \_\_\_\_\_  
 How large is this facility (square feet)? \_\_\_\_\_  
 How much space in the facility will your business occupy? \_\_\_\_\_ %  
 How large is the parcel of land this facility sits on? \_\_\_\_\_  
 How many months (approx.) remain on these leases? \_\_\_\_\_  
 What is the approx. age or construction date of the facility? \_\_\_\_\_  
 How would you describe this facility's condition? \_\_\_\_\_  
 Are any of the project assets currently owned by the borrower? Yes No If Yes, provide the purchase date & amount: \_\_\_\_\_  
 If there is equipment involved, whom was it purchased from? Manufacturer/Dealer Private Party The Equipment is: New Used  
 Est. remaining useful life of the equipment: \_\_\_\_\_ years

\* Please note – equipment to be financed must have a useful life of 10 years or greater.

If there are any tenants that will remain in the building, please provide the following information: Also, please have your realtor provide copies of all existing leases.

Tenant name	Square footage	Lease expiration	Rent amount

## TOTAL PROJECT COSTS

### Proposed Uses of Funds:

\$

Purchase Land: \_\_\_\_\_  
 Purchase Land & Existing Building: \_\_\_\_\_  
 Construction/Remodeling: \_\_\_\_\_  
 Purchase / Install NEW Equipment: \_\_\_\_\_  
 Purchase / Install USED Equipment: \_\_\_\_\_  
 \*Professional Fees (related to closing): \_\_\_\_\_  
 Interest & fees on the interim/construction loan: \_\_\_\_\_  
 Contingency (up to 10% of construction): \_\_\_\_\_  
 Debt to be refinanced: \_\_\_\_\_  
 Other expenses (eligible business expenses related to Jobs Act refinancing, contingency, interest on interim financing, etc.): \_\_\_\_\_  
 Other Fees: \_\_\_\_\_

**TOTAL PROJECT COSTS =** \_\_\_\_\_

### Sources of Funds & Equity Injection:

\$

Equity Injection – Business Cash: \_\_\_\_\_  
 Equity Injection – Personal Cash: \_\_\_\_\_  
 Equity Injection – Seller carry note: \_\_\_\_\_  
 Equity Injection other: \_\_\_\_\_  
 SBA 504 Loan: \_\_\_\_\_  
 Bank: \_\_\_\_\_  
 Other: \_\_\_\_\_

**TOTAL PROJECT COSTS=** \_\_\_\_\_

### \*Itemization of Professional Fees:

\$

Engineering Costs: \_\_\_\_\_  
 Architecture costs/expenditures: \_\_\_\_\_  
 Appraisal: \_\_\_\_\_  
 Environmental Report(s): \_\_\_\_\_  
 Impact / permit fees: \_\_\_\_\_  
 Utility hook-up fees: \_\_\_\_\_  
 Title Insurance / recording fees: \_\_\_\_\_  
 Other: \_\_\_\_\_  
 Other: \_\_\_\_\_

Bank Officer: \_\_\_\_\_

Phone # \_\_\_\_\_

Fax # \_\_\_\_\_

Email: \_\_\_\_\_

%

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\*Seller Carry Note cannot be repaid faster than SBA note-may require stand-by & be subordinate to 504 debt.

\*i.e. equity in project land or R/E owned <2 years

**100%**

## SMALL BUSINESS DEBT SCHEDULE

To whom payable (i.e. current lender)	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral Securing this Specific Obligation

## CURRENT AND PREVIOUS SBA AND OTHER GOVERNMENT DEBTS

Name of Agency Agency Loan #	Borrower's Name	Original Amount	Date	Loan Status	Outstanding Balance	Amount of Loss to the Gov't
#						
#						
#						
#						

## AGING OF ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE (if applicable)

Please provide a summary of the aging of your Accounts Receivable and Accounts Payable below. Totals must reconcile with figures on the latest balance sheet that you have provided with this loan application.

<u>Aging</u>	<u>Accounts Receivable</u>	<u>Accounts Payable</u>
Under 30 days	_____	_____
30 to 59 days	_____	_____
60 to 89 days	_____	_____
90 to 119 days	_____	_____
120 days & over	_____	_____
Uncollectible	_____	_____
<b>TOTALS</b>	_____	_____

## EMPLOYEE QUESTIONNAIRE

Number of current employees: \_\_\_\_\_ Estimated number of new employees within the next two years as a result of this project: \_\_\_\_\_

Key employees	Title	Responsibilities	Years with Company	Years in the Industry

**PERSONAL RESUME FORM TO BE COMPLETED BY EACH PRINCIPAL INVOLVED IN THE LOAN**

Name: \_\_\_\_\_  
                            First  Middle  Maiden  Last

Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_ Race: \_\_\_\_\_ Social Security No: \_\_\_\_\_

U.S. Citizen – if not, please provide alien registration number: \_\_\_\_\_

Home Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

From (mo./yr.): \_\_\_\_\_ To (mo./yr.): \_\_\_\_\_ Home Phone: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Are you employed by the U.S. Government? \_\_\_\_\_ If so, give the name of the agency and position: \_\_\_\_\_

Most Recent Prior Address (omit if over 10 years): \_\_\_\_\_

From (mo./yr.): \_\_\_\_\_ To (mo./yr.): \_\_\_\_\_

Spouse's Name: \_\_\_\_\_  
                            First  Middle  Maiden  Last

Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_ Race: \_\_\_\_\_ Social Security No: \_\_\_\_\_

**WORK EXPERIENCE**

*List chronologically, beginning with present employment*

Name of Company: \_\_\_\_\_ % of business owned: \_\_\_\_\_

Full Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Title: \_\_\_\_\_

Duties: \_\_\_\_\_

## PERSONAL RESUME FORM CONTINUED

### Work experience

List chronologically, beginning with present employment

Name of company: \_\_\_\_\_ % of business owned: \_\_\_\_\_

Full address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Title: \_\_\_\_\_

Duties: \_\_\_\_\_

Name of company: \_\_\_\_\_ % of business owned: \_\_\_\_\_

Full address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Title: \_\_\_\_\_

Duties: \_\_\_\_\_

Name of company: \_\_\_\_\_ % of business owned: \_\_\_\_\_

Full address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Title: \_\_\_\_\_

Duties: \_\_\_\_\_

## EDUCATION (College or Technical Training)

<u>Name and Location</u>	<u>Dates Attended</u>	<u>Major</u>	<u>Degree or Certificate</u>
1. _____	_____	_____	_____
Comments: _____			
2. _____	_____	_____	_____
Comments: _____			
3. _____	_____	_____	_____
Comments: _____			
4. _____	_____	_____	_____
Comments: _____			

## PERSONAL INFORMATION

Be sure to answer the next three questions correctly because they are important. The fact that you have an arrest or conviction record will not necessarily disqualify you; an incorrect answer will probably cause your application to be turned down.

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

Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation? Include offenses which have been dismissed, discharged, or nolo contendere.

(All arrests and charges must be disclosed and explained on an attached sheet) ----- 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?----- Yes No

If yes to any of the above, furnish details in a separate exhibit. List name(s) under which held.

## MILITARY SERVICE BACKGROUND

Branch: \_\_\_\_\_ From: \_\_\_\_\_ To: \_\_\_\_\_

Rank at Discharge: \_\_\_\_\_ Honorable? \_\_\_\_\_

Job Description: \_\_\_\_\_

## MISCELLANEOUS QUESTIONS

Have you or any officer of your company ever been involved in bankruptcy or insolvency proceedings? \_\_\_\_\_

Are you or your business involved in any pending or prior lawsuits? \_\_\_\_\_ *If yes, please provide details on a separate sheet.*

Have you ever received an SBA loan? \_\_\_\_\_ *If yes, please provide a copy of the SBA Loan Authorization Document and the following:*

Original Amount: \_\_\_\_\_ Date of the Loan: \_\_\_\_\_

Current Balance: \_\_\_\_\_ Status: \_\_\_\_\_

Where will your equity injection for this project be provided from? \_\_\_\_\_

## INFORMATION ABOUT IDENTIFICATION PROCEDURES WHEN OBTAINING A 504 LOAN

TO HELP THE GOVERNMENT FIGHT THE FUNDING OF TERRORISM AND MONEY LAUNDERING ACTIVITIES, FEDERAL LAW REQUIRES ALL CERTIFIED DEVELOPMENT COMPANIES TO OBTAIN, VERIFY, AND RECORD INFORMATION THAT IDENTIFIES EACH PERSON WHO APPLIES FOR A 504 LOAN.

When you apply for a 504 Loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

## FEE DISCLOSURE & AUTHORIZATION TO RELEASE INFORMATION

A Certified Development Company (CDC) is limited by regulation to charging an Applicant up to 1.5 percent of the net debenture to cover the CDC's costs associated with all activities required to process the 504 loan request including screening and packaging the loan. Two-thirds of this fee is considered earned and may be collected by the CDC when the 504 loan authorization for the debenture is issued by SBA.

I/We hereby authorize the release to South Dakota Development Corporation of any information they may require at any time for any purpose related to my/our credit transaction with them, including but not limited to credit checks or inquiries concerning my/our creditworthiness, credit standing, credit capacity, character, or general reputation. I/We further authorize South Dakota Development Corporation to release such information to any entity they deem necessary for any purpose related to my/our credit transaction with them.

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

Name of applicant(s) \_\_\_\_\_

Signature of applicant(s) \_\_\_\_\_

Date \_\_\_\_\_

Name of applicant(s) \_\_\_\_\_

Signature of applicant(s) \_\_\_\_\_

Date \_\_\_\_\_