

504 Loan Application

JENNIFER OBERG-PRESIDENT/CEO EMAIL:
JENNIFER@THINKSDDC.COM

BRAD JANKORD- VICE PRESIDENT OF LENDING
EMAIL: BRAD@THINKSDDC.COM

OFFICE LOCATION:
196 E 6th St Suite 200
Sioux Falls, SD 57104

OFFICE PHONE: 605-275-1504



SOUTH DAKOTA DEVELOPMENT
CORPORATION EST. 1983

*Please complete as much information as possible and do not hesitate to reach out to the SDDC with questions.

OPERATING COMPANY INFORMATION (OC)

Company Name: _____

Address: _____ City: _____ State: _____ Zip: _____

Principal in Charge: _____ Phone: _____

Secondary Contact Person: _____ Phone: _____

Email Address: _____ Franchise Name (if applicable) _____

Type of Business: _____ Date Established: _____

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

OPERATING COMPANY OWNERSHIP (OC)

Name: _____ Title: _____ % of Ownership: _____

Name: _____ Title: _____ % of Ownership: _____

Name: _____ Title: _____ % of Ownership: _____

*Attach ownership list if applicable

AFFILIATE BUSINESS (IF APPLICABLE)

Business Name	<u>ALL</u> Owner's Name & Title	% of ALL Ownership	Business TIN	Nature of Business

REAL ESTATE HOLDING ENTITY INFORMATION (IF APPLICABLE)

Company Name: _____

Address: _____ City: _____ State: _____ Zip: _____

Principal in Charge: _____ Phone: _____

Secondary Contact Person: _____ Phone: _____

Email Address: _____

Type of Business: _____ Date Established: _____

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

REAL ESTATE HOLDING OWNERSHIP STRUCTURE

Name: _____ Title: _____ % of Ownership: _____

Name: _____ Title: _____ % of Ownership: _____

Name: _____ Title: _____ % of Ownership: _____

*Attach ownership list if applicable

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? _____

PROJECT INFORMATION

Project Address: _____ City _____ State _____ Zip _____ County _____

How large is this facility (square feet)? _____

How much space in the facility will your business occupy? _____ %

How many months (approx.) remain on these leases? _____

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.

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%

What SBA 504 loan will you be applying for: 10, 20, or 25 year debenture? _____

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
#						
#						
#						
#						

If no SBA or government debt please check here ____

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		
TOTALS		

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

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.*

MILITARY SERVICE BACKGROUND (If applicable)

Branch: _____ From: _____ To: _____

Rank at Discharge: _____ Honorable? _____

Job Description: _____

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.**

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 no contender.

(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, Form 912 will be required along with explanation of events.

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. The CDC will pass through expenses post authorization such as environmental report costs, title work expenses, recording fees, filing fees, and credit report costs.

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 _____