

**CERTIFIED DEVELOPMENT CORPORATION OF SOUTH CAROLINA
CHECKLIST FOR CDC/SBA 504 DEBENTURE LOAN**

CDC Contact Person: _____ **Telephone:** _____

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. 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; legible copy of driver's license or state issued ID for each principal of the borrowing entity.
- _____ 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 EPC, as well as any guarantors. A copy of the federal personal income tax return 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 (if applicable). **Please be sure that all tax returns are signed.**
- _____ 4. Resumés for each principal of the borrowing entity.
- _____ 5. Three (3) years federal income tax returns for the SBC. **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.
- _____ 6. A current Balance Sheet and Profit & Loss of the existing business dated within the last 120 days of the application together with an aging of the accounts receivable and accounts payable listed (**signed and dated**).
- _____ 7. Where applicable, a projected, annualized Income Statement for the first two (2) years after the loan with a description of assumptions attached (**signed and dated**).
- _____ 8. For a new business, a monthly Cash Flow Analysis for the first twelve (12) months of operation or for three (3) months beyond the breakeven point (whichever is longer) together with a description of assumptions (**signed and dated**).
- _____ 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 12 months (other than the 504 loan). Please indicate whether each loan is current or delinquent.
- _____ 10. 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.**
- _____ 11. If the business is a franchise, include a copy of the Franchise Agreement and the Franchiser's Disclosure Statement that is required by the Federal Trade Commission. If the Franchise is listed on the SBA Franchise Registry, a signed Certificate of No Change will be necessary.
- _____ 12. 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."
- _____ 13. If Applicable, a copy of the existing or proposed Lease Agreement.
- _____ 14. Environmental Questionnaire, if applicable. Please be sure this is signed by Purchaser and Seller.
- _____ 15. Organizational Documents of the Borrower
- _____ 16. 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.
- _____ 17. Borrower's Certification, CDC Agreement, Term Sheet and CDC Deposit (\$2000).
- _____ 18. 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*.