



Contact Information

504corporation.com

Rochester Office

Dwayne Lee, Director of Business Development, dwayne@504corporation.com
Laura Hart, Loan Services, laura@504corporation.com

220 South Broadway, Suite 100
Rochester, MN 55904
Toll-Free: (877) 504-5400
Local: (507) 288-6442
Fax: (507) 282-8960

Mankato Office

Jim Snackenber, Sr. Business Development Officer,
jim@504corporation.com

1961 Premier Drive, Suite 202
Mankato, MN 56001
Toll-Free: (800) 749-9015
Local: (507) 625-6056
Fax: (507) 625-6173

SBA 504 Loan Program Checklist

Items needed for 504 Corporation Board Review:

- ___ 1. **Loan application** (complete and email).
- ___ 2. **SBA Form 912 Personal History Statement** for officers, directors, 20% owners and guarantors.
Find form at 504corporation.com under "Forms."
- ___ 3. **Environmental Investigation**. Further description of steps of the environmental process is at 504corporation.com under "Forms":
 - ___ a. Phase I Report with Reliance letter required for past and present environmentally sensitive properties (see next page for list).
 - ___ b. Environmental Questionnaire required for all businesses not on environmentally sensitive business list.
- ___ 4. **History and description of the business** (i.e.: market, products, competitors, trends, management, etc.)
- ___ 5. **Balance Sheet & Income Statements and Complete Federal Tax Returns** for the last 3 years
- ___ 6. **Interim Balance Sheet & Income Statement** dated within 120 days
- ___ 7. **Personal Financial Statement (within 60 days) and Federal Tax Returns** for the last 2 years for each 20% owner and guarantor
- ___ 8. **Resume** (form attached) for each owner & key manager
- ___ 9. **Projected Income Statement, Balance Sheet and Assumptions** for the first 2 years
- ___ 10. **Bank Commitment Letter** (form letter provided by 504 Corporation)
- ___ 11. **Business Plan required for start-up and businesses with significant changes**. (Include Proforma Balance Sheet, Income Statements, and Monthly Cashflow for the first 12 months including assumptions)
- ___ 12. **Affiliate, Subsidiary businesses' or other principals' businesses'** last two year-end Federal Tax Returns.
- ___ 13. **Copy of the Franchise Agreement/Franchisor's Disclosure Statement** & other significant licensing agreements (if applicable)
- ___ 14. **Cost Documents** including signed land purchase agreement, architect's estimated costs or contractor bids, quotes for machinery and equipment, etc.
- ___ 15. **Refinance Documentation**, including copies of existing note, mortgage or security agreement, and transcript of payment history for one year.
- ___ 16. **Appraisal required for projects over \$250,000**. U.S. SBA must be an intended user. Construction projects must be certified constructed as appraised. Related party seller/buyer and business purchase projects must submit the appraisal with the SBA application. If the business' 504 project injection is existing real estate, then the appraisal must be submitted with the 504 application and provide a value for both the existing real estate and the as completed improvement of this real estate.

****Financial Statements and Tax Returns must be signed with title and date****

NAICS CODES OF ENVIRONMENTALLY SENSITIVE INDUSTRIES

How to determine if an industry is included on this list:

- A 3 digit NAICS code includes all industries beginning with those 3 digits.
- A 4 digit NAICS code includes all industries beginning with those 4 digits.
- A 5 digit NAICS code includes all industries beginning with those 5 digits.
- A 6 digit NAICS code includes only that industry under that industrial code.

211 OIL & GAS EXTRACTION
212 MINING (EXCEPT OIL & GAS)
213 SUPPORT ACTIVITIES FOR MINING
237 HEAVY & CIVIL ENGINEERING CONSTRUCTION
311 FOOD MANUFACTURING
312 BEVERAGE & TOBACCO PRODUCT MANUFACTURING
313 TEXTILE MILLS
314 TEXTILE PRODUCT MILLS
315 APPAREL MANUFACTURING
316 LEATHER & ALLIED PRODUCT MANUFACTURING
321 WOOD PRODUCT MANUFACTURING
322 PAPER MANUFACTURING
323 PRINTING & RELATED SUPPORT ACTIVITIES
324 PETROLEUM & COAL PRODUCTS MANUFACTURING
325 CHEMICAL MANUFACTURING
326 PLASTICS & RUBBER PRODUCTS MANUFACTURING
327 NONMETALLIC MINERAL PRODUCTS MANUFACTURING
331 PRIMARY METAL MANUFACTURING
332 FABRICATED METAL PRODUCT MANUFACTURING
333 MACHINERY MANUFACTURING
334 COMPUTER & ELECTRONIC PRODUCT MANUFACTURING
335 ELECTRICAL EQUIPMENT, APPLIANCE & COMPONENT MANUFACTURING
336 TRANSPORTATION EQUIPMENT MANUFACTURING
337 FURNITURE & RELATED MANUFACTURING (*if finishing occurs on site*)
339 MISCELLANEOUS MANUFACTURING
42311 AUTOMOBILE & OTHER MOTOR VEHICLE MERCHANT WHOLESALERS (*if service bays present*)
42314 MOTOR VEHICLE PARTS (USED) MERCHANT WHOLESALERS
4235 METAL & MINERAL MERCHANT WHOLESALER
42393 RECYCLABLE MATERIAL MERCHANT WHOLESALER
4246 CHEMICAL & ALLIED PRODUCTS MERCHANT WHOLESALERS
4247 PETROLEUM & PETROLEUM PRODUCTS MERCHANT WHOLESALERS
441 MOTOR VEHICLE AND PARTS DEALERS (*if service bays present*)
447 GASOLINE STATIONS
45431 FUEL DEALERS
481 AIR TRANSPORTATION
482 RAIL TRANSPORTATION
486 PIPELINE TRANSPORTATION
53212 TRUCK, UTILITY TRAILER, AND RV (RECREATIONAL VEHICLE) RENTAL & LEASING
53241 CONSTRUCTION, TRANSPORTATION, MINING & FORESTRY MACHINERY & EQUIPMENT RENTAL & LEASING
53249 OTHER COMMERCIAL & INDUSTRIAL MACHINERY & EQUIPMENT RENTAL & LEASING
54138 TESTING LABORATORIES
56171 EXTERMINATING & PEST CONTROL
562 WASTE MANAGEMENT & REMEDIATION SERVICES
62149 OTHER OUTPATIENT CARE CENTERS
6215 MEDICAL & DIAGNOSTIC CENTERS
6221 GENERAL MEDICAL & SURGICAL HOSPITALS
71391 GOLF COURSES & COUNTRY CLUBS
71392 SKIING FACILITIES
71393 MARINAS
7212 RV (RECREATIONAL VEHICLES) PARKS & RECREATIONAL CAMPS
8111 AUTOMOTIVE REPAIR & MAINTENANCE
8112 ELECTRONIC & PRECISION EQUIPMENT REPAIR & MAINTENANCE
8113 COMMERCIAL & INDUSTRIAL MACHINERY & EQUIPMENT REPAIR & MAINTENANCE
8122 DEATH CARE SERVICES
8123 LAUNDRY & DRY CLEANING SERVICES (*if dry cleaning operations on-site*)
812921 PHOTOFINISHING LABORATORIES

***A PHASE I SHOULD ALWAYS BE OBTAINED IF THE BUSINESS SELLS, SUPPLIES OR DISPENSES FUEL, GAS, HEATING OIL OR LIQUEFIED PETROLEUM (LP) GAS, EVEN IF THE NAICS CODE FOR THE BUSINESS IS NOT IDENTIFIED ON THIS LIST OF ENVIRONMENTALLY SENSITIVE INDUSTRIES ***

A COMPLETE LIST OF INDUSTRIES AND CORRESPONDING NAICS CODES IS AVAILABLE ONLINE AT <http://www.census.gov/epcd/naics02/naicod02.txt>

SBA 504 Loan Application

Company Information

Operating Company _____

Principal _____ Title _____ % of Ownership _____

Principal _____ Title _____ % of Ownership _____

Principal _____ Title _____ % of Ownership _____

Address _____ City _____ State _____ Zip _____

Principal in Charge _____ Phone () _____ Fax () _____

Email Address _____

Federal Tax ID# _____ Date Established _____

Borrower Information (if different than Operating Company)

Borrower Name _____

Principal _____ Title _____ % of Ownership _____

Principal _____ Title _____ % of Ownership _____

Principal _____ Title _____ % of Ownership _____

Address _____ City _____ State _____ Zip _____

Federal Tax ID# _____

Which company will own the real estate? _____

Which company will own the FF&E? _____

Other Business Ownership by Principals (attach separate sheet if additional space is needed)

Company _____ Owner _____ % of Ownership _____

Company _____ Owner _____ % of Ownership _____

Existing Business Locations (attach separate sheet if additional space is needed)

Address _____ Square feet _____ Lease Payment _____ Replaced by new facility? _____

Address _____ Square feet _____ Lease Payment _____ Replaced by new facility? _____

Contacts

Bank Name _____ Address _____

Contact _____ Phone _____ Fax _____ Email _____

Nature of your Business

Benefits of project to your business _____

Type of products or services (include any catalogs or brochures) _____

Geographic market area _____

List key customers _____

List major competitors _____

Project Information

Street address of project _____

City _____ State _____ Zip _____ County _____

Specific personal or business source of Cash Injection for 504 Project (i.e. stocks, savings, etc.) _____

What is the square footage of the new building? _____ What is the square footage your company will occupy? _____

*Please note – For existing buildings SBA requires your company to occupy 51% immediately. For new buildings, SBA requires your company to occupy 60% immediately and 80% within 10 years.

If there will be any subleases 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

Purchase existing building or Equipment only

Purchase price \$ _____

Tenant improvements \$ _____

Equipment* \$ _____

Other \$ _____

Total \$ _____

Construction Project

Land acquisition \$ _____

Construction bid \$ _____

Architects, permits, other soft costs \$ _____

Equipment* \$ _____

Other \$ _____

Total \$ _____

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

Employee Questions

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

Key employees

Name	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? ___ Yes ___ No

If yes, provide copies of original filing, description and details below:

Are you or your business involved in any pending or prior lawsuits? ___ Yes ___ No

If yes, please provide details on a separate sheet.

Have you ever received an SBA loan? ___ Yes ___ No

If yes, please provide a copy of the SBA Loan Authorization Document and the following:

Original Amount \$ _____ Date of the Loan _____

Current Balance \$ _____ Status _____

Authorization to Release Information

I/We hereby authorize the release to Southeastern Minnesota 504 Development Inc dba 504 Corporation of any information they may require at any time for any purpose related to my/our credit transactions with them.

I/We further authorize Southeastern Minnesota 504 Development Inc dba 504 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 Company(s) _____

Signature of Company(s) _____

Date _____

Name of Borrower(s) _____

Signature of Borrower(s) _____

Date _____

Company Schedule of Debts (attach separate schedule for each applicable affiliates or subsidiaries)

Please list all contracts, notes and lines of credit and make sure these correspond with figures on your most recent balance sheet, as provided with this loan application. Also include new loans planned for the next 12 months (other than the 504 loan).

Lender	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral

Company Aging of Accounts Receivable and Accounts Payable (attach separate schedule for applicable affiliates or subsidiaries)

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	\$ _____	\$ _____
30-59 days	\$ _____	\$ _____
60-89 days	\$ _____	\$ _____
90-119 days	\$ _____	\$ _____
120 days & over	\$ _____	\$ _____
Uncollectible	\$ _____	\$ _____
TOTALS	\$ _____	\$ _____

Signature: _____

Date: _____

Personal Resume Form

Name of Applicant Company: _____

Your Name: _____

Date of Birth: _____ Place of Birth: _____ Race: _____

Home Address: _____

At current address from: _____ To Present _____

Home Phone: _____ Business Phone: _____

Previous Address: _____

From: _____ To: _____

Are you employed by the U.S. Government? Yes No

If yes, give name of agency and position: _____

Spouse's Name: _____

Date of Birth: _____ Place of Birth: _____ Race: _____

Military Service Background

Branch: _____ From: _____ To: _____

Rank at Discharge: _____ Honorable? Yes No

Job Description: _____

Work Experience

List Chronologically, beginning with present employment

Name of Company: _____ % of business owned: _____

Full Address: _____

From: _____ To: _____ Title: _____

Duties: _____

Name of Company: _____ % of business owned: _____

Full Address: _____
Street City State Zip

From: _____ To: _____ Title: _____

Duties: _____

Name of Company: _____ % of business owned: _____

Full Address: _____
Street City State Zip

From: _____ To: _____ Title: _____

Duties: _____

Name of Company: _____ % of business owned: _____

Full Address: _____
Street City State Zip

From: _____ To: _____ Title: _____

Duties: _____

Education

College or Technical Training

1. _____
Name and Location Dates Attended Major Degree or Certificate

Comments: _____

2. _____
Name and Location Dates Attended Major Degree or Certificate

Comments: _____

3. _____
Name and Location Dates Attended Major Degree or Certificate

Comments: _____

4. _____
Name and Location Dates Attended Major Degree or Certificate

Comments: _____

Signature: _____ Date: _____