

SEDA-COG SBA 504 Loan Application

Company Information						
Operating Company Name:		Tax ID #:				
Db/fictitious Name:		Type of Business:	<input type="checkbox"/>	Corporation		
Address:			<input type="checkbox"/>	S-Corporation		
Address:			<input type="checkbox"/>	Partnership		
City, State, Zip:			<input type="checkbox"/>	Sole Proprietorship		
County:			<input type="checkbox"/>	LLC		
Primary NAICS Code:		Current # of employees:	Full-time:		FTE:*	

Primary Contact						
Name:						
Title:						
Phone:						
Cell:						
Email:						

Company Ownership							
Please list all owners and any key management, regardless of ownership. Attach additional sheet if necessary.							
Name	Title	% Ownership Must total 100%	Social Security #	Gender Code	Race Code	Ethnicity Code	Veteran Code
Gender Code:	1 – Male; 2 – Female						
Race Code:	1 – Black/African American; 2 – American Indian/Alaska Native; 3 – Native Hawaiian/Pacific Islander; 4 – Asian; 5 – White/Caucasian; 6 – Other						
Ethnicity Code:	1 – Hispanic/Latino; 2 – Non-Hispanic/Latino						
Veteran Code:	1 – Non-Veteran; 2 – Other Veteran; 3 – Service Disabled Veteran						

* FTE (Full-Time Equivalent) jobs are calculated as the average number of hours per week/40 hours x the number of part-time, temporary, and seasonal employees. **DO NOT INCLUDE FULL-TIME EMPLOYEES**

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Company History	Please provide a history of the business or attach a separate sheet, company literature, or business plan.

Company Profile

What are your major products and/or services?	List your major customers.		
1.	Name	City, State	% of Sales
2.			
3.			
Is your business a franchise?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
If yes, name of franchise.	List your major competitors.		
What geographic markets do you serve for your business?	Name	City, State	
1.			
2.			
3.			
How do you/will you market and promote your business?			
If yes to any questions, please provide details.	Yes	No	
1. Have you or any officer of your company ever filed for bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>	
2. Are you or your business involved in any pending lawsuits?	<input type="checkbox"/>	<input type="checkbox"/>	
3. Does your business export (including Mexico and Canada)?	<input type="checkbox"/>	<input type="checkbox"/>	
4. Do you have plans to begin exporting as a result of this loan?	<input type="checkbox"/>	<input type="checkbox"/>	
5. Are any of your production facilities located outside the U.S.?	<input type="checkbox"/>	<input type="checkbox"/>	

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Real Estate Holding Company (if applicable)				
Company Name:		Tax ID #:		
Address:		Type of Business:	<input type="checkbox"/>	Corporation
Address:			<input type="checkbox"/>	S-Corporation
City, State, Zip:			<input type="checkbox"/>	Partnership
County:			<input type="checkbox"/>	Sole Proprietorship
			<input type="checkbox"/>	LLC

Real Estate Holding Company Ownership

Attach additional sheet if necessary.

Name	Title	% Ownership Must total 100%	Social Security #	Gender Code	Race Code	Ethnicity Code	Veteran Code

Gender Code:	1 – Male; 2 – Female
Race Code:	1 – Black/African American; 2 – American Indian/Alaska Native; 3 – Native Hawaiian/Pacific Islander; 4 – Asian; 5 – White/Caucasian; 6 - Other
Ethnicity Code:	1 – Hispanic/Latino; 2 – Non-Hispanic/Latino
Veteran Code:	1 – Non-Veteran; 2 – Other Veteran; 3 – Service Disabled Veteran

Project Information

Address:		Tax/Parcel #:				
Address:		Will the business be moving?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
City, State, Zip:		If yes, how many miles from existing location?				
County:		Jobs created in 2 years:	Full-time:		FTE:*	

How will this project benefit the company?

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SBA Affiliate Questionnaire

Instructions: Please add any entities you have a significant relationship, either through management, ownership, or other form to the below list, and provide percent of voting equity owned, and title, if any. Please attach an additional sheet if more space is required.

Owner	Entity	%	Title

Please check all of the below statements that apply for (1) any of the above-listed entities in which you own less than 50% voting equity, and (2) any other entities not listed above that would require a positive response. Please also indicate which entity(ies) require a positive response. SEDA-COG will let you know if any additional information is needed in the case of positive responses.

Questions	X	Entity(ies)
I control the management or board of directors.	<input type="checkbox"/>	
I have stock options, convertible securities, or agreements to merge.	<input type="checkbox"/>	
I can prevent a quorum or otherwise block action by the board of directors or shareholders under the concern's charter, by-laws, or shareholder's agreement.	<input type="checkbox"/>	
I, or an entity I control, has a management agreement with this business.	<input type="checkbox"/>	
I have a close relative (a spouse, a parent, a child, a sibling, or the spouse of any such person) with voting equity, a management position, a management agreement, or a board seat with a business in a similar geographical location and industry as the Applicant business.	<input type="checkbox"/>	

Print Name:		Signature:		Date:	
Print Name:		Signature:		Date:	
Print Name:		Signature:		Date:	
Print Name:		Signature:		Date:	

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Contact Information			
Accountant			
Name:		Phone:	
Firm:		Email:	
Address:			
Address:			
City, State, Zip:			
Attorney			
Name:		Phone:	
Firm:		Email:	
Address:			
Address:			
City, State, Zip:			
Insurance Agent for Hazard, Liability, Workers Compensation, and Property Insurance			
Name:		Phone:	
Agency:		Email:	
Address:			
Address:			
City, State, Zip:			
Insurance Agent for Life Insurance (if applicable)			
Name:		Phone:	
Agency:		Email:	
Address:			
Address:			
City, State, Zip:			

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Legal Notices

Notice to Applicants

This is notice as required by the “Right to Financial Privacy Act of 1978,” of the access rights to financial records held by financial institutions that are or have been doing business with you or your business, including financial institutions participating in this loan. Access rights continue for the term of any approved loan without further notice or authorization.

This notice authorizes SEDA-COG and/or the SEDA-COG Local Development Corporation (“Lender”), and its successors to use or transfer financial records on an application for an approved loan, as necessary, to process, service, or foreclose a loan or collect on a defaulted loan. No other transfer of your financial records will be permitted.

I/We authorize disclosure of all information submitted in connection with this application to Lender.

I/We give the following assurances:

1. That I/We will comply with Sections 112 and 113 of Volume 13 of the Code of Federal Regulations. These code sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age, or national origin by recipients of federal financial assistance and require appropriate report and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/we do not comply with these nondiscrimination requirements, Lender can call, terminate, or accelerate repayment on my/our loan.
2. That, to the best of my/our knowledge, my/our project has no affect upon historical/archaeological properties and is in compliance with the requirements and objectives of the National Historic Preservation Act of 1966, as amended; Presidential Executive Order 11593, May 13, 1971; and Procedures for the Protection of Historic and Cultural Properties.
3. That my/our project does not involve the relocation of an establishment from one area to another and does not result in the transfer of contract or subcontract work causing unemployment at the location where such work was previously performed. For the purposes of this paragraph, “area” means that geographic area which will allow employees of relocated businesses to retain their jobs. That the project, if applicable, will comply with the requirements of Federal laws which apply to prevailing wage rates (Davis-Bacon).
4. That if my/our project involves construction for public use, I/we will comply with accessibility to the handicapped standards of 41 CFR, Subpart 101-19.6.
5. That my/our project has no substantial environmental impact and that I/we will comply with all applicable federal, state and local environmental protection standards and regulations.
6. If your loan request is approved, you will be required to provide some or all of the following items at closing or during the loan term as outlined in the standard loan commitment letter. These criteria are separate from any collateral security for the loan and will assist Lender to properly service the loan.
 - a. Corporate documents to verify the authorization of the loan request and evidence of the firm’s good standing.
 - b. Evidence of current insurance policy covering real and personal property, general public liability, and flood hazard with Lender designated as a lender loss payee/mortgagee.
 - c. Key man life insurance, if appropriate, with assignment made to the Lender.
 - d. Subordination agreements related to shareholder debt and/or other private lender debt, if appropriate.
 - e. Notification to Lender requesting its approval for additional corporate borrowing during the term of the loan.
 - f. Annual reporting of the number of persons actively employed.
 - g. Interim and year-end Profit and Loss statement and Balance Sheet submissions including but not limited to tax returns, both business and personal, personal financial statements, and schedule of debts.
 - h. Annual impact reporting information.
7. All obligations for closing costs will be the responsibility of the borrower.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Non-disclosure – Omission of an item means your application may not receive full consideration.

Legal Notices

Agreement of Non-employment of SEDA-COG Personnel – I/we agree that if Lender approves this loan application, I/we will not, for at least two years, hire as an employee or consultant anyone that was employed by Lender during the one year period prior to the disbursement of the loan. Furthermore, the undersigned hereby certifies that no officer, director, or employee of Lender has any substantial ownership, employment, fiduciary, creditor, contractual, or consultative relationship with the applicant or project.

The purpose of the financing by the SEDA-COG Local Development Corporation is to support small business growth in the State of Pennsylvania for healthy and expanding businesses or start-up businesses through the SBA 504 loan program. All projects must meet specific program requirements and thresholds and the lender reserves the right to recall the loan if these requirements are not met.

Notice of Default

If the Applicant/small business defaults on the SBA-guaranteed loan and SBA suffers a loss, the names of the small business and the guarantors of the SBA-guaranteed loan will be referred for listing in the CAIVRS database, which may affect eligibility for further financial assistance.

Release and Indemnification

The undersigned applicant has applied to Lender for one or more loans for use in a business either now existing or to be formed or acquired. In conjunction with the consideration of such loan(s), and in furtherance of its mission to provide economic assistance to businesses within its constituent counties, Lender may, from time to time, provide advisory services in connection with the formation and operation of the applicant's business and the means of obtaining appropriate financing for such business.

It is expressly acknowledged that Lender makes no representation or warranty as to the probability of success of Borrower's business. It is further acknowledged that Lender is under no obligation, either contractual or otherwise, to provide or locate funds needed by the undersigned in either the start-up or operation of the business. Except as expressly set forth in writing, Lender makes no commitment that any such funding will be made available.

In consideration of consultation services being provided, the undersigned hereby releases and discharges Lender from all liability for any loss or damage resulting from the failure of the business, including, without limitation, the inability of such business to obtain necessary financing or to meet projections established in any business plan prepared or reviewed by Lender. Additionally, the undersigned hereby agrees to indemnify and hold it harmless from all loss or liability which may result from the operation of the said business.

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Authorization – To be signed by any 20% or more owner or guarantor of the loan

<input type="checkbox"/>	By checking this box and submitting this application and any updates, extensions, or modifications, the undersigned authorizes SEDA - Council of Governments (SEDA-COG) and SEDA-COG Local Development Corporation (LDC) to make all inquiries it deems necessary to verify the accuracy of the information provided herein and to determine creditworthiness including, but not limited to, obtaining consumer and/or business credit reports regarding the applicant or its ownership or any entity with whom they may be affiliated.
<input type="checkbox"/>	I hereby authorize the release of any and all personal and business credit report and other information required in the processing of my loan application and as required in the servicing and/or during the term of my loan including, but not limited to: personal and business tax returns, insurance policy coverage and premium payments including business real and personal property and life insurance (if required), workers compensation, and property tax payments. I also authorize the Applicant's/Guarantor's accountant to release financial information regarding the Applicant/Guarantor including, but not limited to, tax returns, financial statements, and schedule of debts. I further authorize SEDA-COG, the LDC, and its successors to release such information to any entity as required in the processing or servicing of my loan(s). The SBA requires the verification of tax returns of the Applicant by the IRS through an SBA 4506-C form. I hereby consent to the disclosure of the tax information to SEDA-COG, the LDC, and the SBA for the review of my/our loan request.
<input type="checkbox"/>	I certify that I have never caused the government a loss as a result of a prior borrowing relationship (whether a direct business or personal loan), a loan in which I was a guarantor, or a loan to a business in which I had an ownership interest. Loans include, but are not limited to, student loans, government guaranteed residential mortgages, and business loans, both direct or government guaranteed.
<input type="checkbox"/>	The undersigned hereby certifies that the enclosed application information, including all attachments, is true, accurate, and complete as of the date of this application. The undersigned understands that false statements may result in the denial of the loan request.
<input type="checkbox"/>	I authorize the Applicant's/Guarantor's lending institution(s) and insurance company(ies) to release financial or insurance information regarding the Applicant/Guarantor to SEDA-COG and the LDC including, but not limited to, balances of outstanding debt, collateral securing the debt, current payment status, any pending actions being taken by the lending institution(s) regarding the debt, status of insurance coverage and/or premiums paid, and any changes in coverage.

Applicant/Guarantor (Please Print)	Title	Applicant/Guarantor Signature	Date
Applicant/Guarantor (Please Print)	Title	Applicant/Guarantor Signature	Date
Applicant/Guarantor (Please Print)	Title	Applicant/Guarantor Signature	Date
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Additional Items Please provide the following information as applicable

Items Needed for Initial Loan Underwriting

- Completed Applicant Notifications.
- Check made payable to SEDA-COG LDC in the amount of \$2,500 or 1% of the net SBA 504 loan amount, whichever is less.
- (For start-up businesses)** Business Plan.
- Federal Tax Returns for the previous three years for Operating Company, Real Estate Holding Company, and affiliates.
- Most recent interim balance sheet and income statement for Operating Company and Real Estate Holding Company.
- Aging of A/R and A/P matching the most recent interim financial statements for Operating Company.
- Schedule of Debts for Operating Company, Real Estate Holding Company, and affiliates.
- Schedule of Previous Government Financing for Operating Company, Real Estate Holding Company, and affiliates.
- Income statement projections for the next two years with written assumptions describing how the main categories of the income statement were determined.
- (For start-up businesses)** A pro forma balance sheet with written assumptions.
- (For start-up businesses)** Monthly cash flow analysis with written assumptions for the first 12 months of operation or for 3 months beyond the breakeven point, whichever is longer.

For each 20% or more owner or guarantor of the loan:

- Federal Tax Returns for the previous two years.
- Personal Financial Statement. If married, spouse must also sign.
- Personal History Statement.
- Schedule of Previous Government Financing.
- Resume/work history/education.
- Copies of driver's license.

For each identified "key employee" of the business:

- Resume/work history/education.
- Personal History Statement.

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Items Needed for Loan Application

- 4506-C IVES Request for Transcript of Tax Return for the Operating Company and Real Estate Holding Company. If purchasing an existing business, seller must complete one for seller's tax returns.
- Copy of key cost documents such as signed sales agreements, contractor cost estimates, vendor quotes for equipment, itemized listing of estimated "professional fees", etc.
- Franchise Agreement and Franchisor's Disclosure Statement, if applicable.
- Organizational documents for Operating Company, Real Estate Holding Company, and any guarantor Affiliates (Articles or Certificate of Incorporation, Certificate of Organization, By-Laws, Operating Agreement, Partnership Agreement, Fictitious Name Registration, Amendments, etc.).
- Assurance of Compliance of Nondiscrimination.

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