



504 Loan Package Applicant Checklist

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	Name of Borrower:	Email:	Phone:	
	Please provide the following, if applicable. Once the information is received, we may have more questions.			Completed
1	ADC Application	Completed and signed by principal		
2	Fee Agreement & Deposit	Signed by principal and \$2,500 deposit payable to ADC		
3	Organizational docs / EIN#	Operating Company (OC), Real Estate Holding Company (EPC) (if applicable) & Affiliates		
4	Personal Financial Statement / Personal Tax Returns	<ul style="list-style-type: none"> • 1 year - Personal Tax Return • Personal Financial Statement- For all 20% or more owners and spouses (if married) 		
5	Resume	For all 20% or more owners & anyone involved in day-to-day operations of the business		
6	Driver's License	For all 20% or more owners		
7	Borrower Cert	Signed by all owners and spouses (if joint tax returns are filed)		
8	IRS 8821	Signed by principal		
9	SBA 1244 Section 1	Completed		
10	SBA 1244 Section 2	For all 20% or more owners and key employees. *Must hand initial #1 - #9		
11	SBA 1244 Section 3	Signed by applicant and anyone who completed Section 2		
12	Business Tax Returns- For OC/EPC unless EPC is a newly formed entity	<ul style="list-style-type: none"> • 2 years of tax returns – OC • 2 years of tax returns – EPC, if applicable • If new business, provide proforma balance sheet with written assumptions 		
12	Business Interims- For OC/EPC unless EPC is a newly formed entity	<ul style="list-style-type: none"> • Current year-to-date balance sheet and income statement • Current debt schedule as of same date as above • Aging of A/R and/or A/P as of same date as above 		
14	Projections -For new business, acquisition/change of ownership or as requested by the ADC	<ul style="list-style-type: none"> • Projections for Year 1 and Year 2 including written assumptions • Monthly cash flow for first 12 months of operations <u>OR</u> for 3 months beyond the break-even point 		
15	Previous Gov't Financing	SBA Authorization, Note, payment history, and PPP/EIDL forgiveness (if applicable) for OC, EPC, Affiliates/Associate		
16	Affiliate Financial Information	<ul style="list-style-type: none"> • 2 years business tax returns or 2 years year-end balance sheet (if Sch C Guarantor) • Current debt schedule for each affiliate • Current year-to-date financial statement- if affiliate is a guarantor 		
17	Franchise	Franchise Agreement/Management Agreement		
18	Project Cost Documents	<ul style="list-style-type: none"> • Real estate Purchase Agreement/LOI signed by either buyer/seller • Mortgage/Note/Settlement Statement if real estate has already been purchased • Construction/Renovation/FF&E quotes signed/on letterhead; dated w/in 90 days 		
20	Debt Refinancing	<ul style="list-style-type: none"> • Copy of debt being refinanced- ie. Note/Mortgage. If SBA loan- provide Authorization • 12 months payment history of debt being refinanced • Borrower Refi Cert & letter from lender they won't to refi current loan (if 7a or 504) 		
21	Environmental Questionnaire	Completed/signed by Applicant [and Seller if applicable]. A Report may be required.		
22	Business Plan / Feasibility Study	For new business, specialized property, or as requested by the ADC/SBA		
23	Appraisal	FYI: will be ordered by the lender		
24	Detailed history and summary of business:	Provide as an attachment		
25	Misc requests/Notes:			