



504 Loan Package Applicant Checklist

ADC Contact: Marla Woodman (mwoodman@adcloans.com)

Telephone: 864-382-2350

	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	To be completed and signed by principal		
2	Fee Agreement & Deposit	To be 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	Provide for all 20% or more owners & anyone involved in daily operations of the business		
6	Driver's License	Provide for all 20% or more owners		
7	Borrower Cert	To be signed by all owners and spouses (if joint tax returns are filed)		
8	IRS 8821	To be signed by principal		
9	SBA 1244 Section 1	To be completed		
10	SBA 1244 Section 2	To be completed by all 20% or more owners/key employees. *Must hand initial #1 - #9		
11	SBA 1244 Section 3	To be 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 with written assumptions 		
13	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 proforma balance sheet with 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 		
19	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 refi current loan (if 7a or 504) 		
20	Environmental Questionnaire	To be completed/signed by Applicant [& Seller if applicable]. A Report may be required.		
21	Business Plan / Feasibility Study	For new business, specialized property, or as requested by the ADC/SBA		
22	Appraisal	FYI: will be ordered by the lender		
23	Detailed history and summary of business:	To be provided as an attachment		
24	Misc requests/Notes:			