

SBA 504 Loan Application Checklist



Business Information

- Lake Agassiz' 504 Loan Application**
- 2 Years Business Tax Returns** - full returns required
- Projected Profit & Loss Statements for 2 Years with Detailed Assumptions** - required for start-ups or when existing cash flow does not support proposed debt
- Business Plan & Monthly Cash Flow Analysis** - required for start-ups only
- Purchasing Existing Business** - 2 years of tax returns for the business being purchased
- 2 Years of Affiliate Tax Returns** - full returns required
- Business Debt Schedule**
- Prior Government Debt Schedule** - include all prior government debt (including PPP and EIDL loans)
- Operating Agreement(s)** - for the Real Estate Holding Company and Operating Company, and/or any affiliates Guarantors

Personal Information

- Resume(s)** - for owner(s) and/or key managers involved in day-to-day operations
- Driver's License** - for all principals with 20% or more ownership
- Personal Tax Return** - for the most recent full year (full return required)
- Borrower Release & Consent** - must be signed by each owner with 20% or more ownership and each guarantor

Project Information

- Project Cost Documentation** - Purchase Agreement with amendments, itemized construction bids & equipment bids
- Debt Refinance** - copies of all notes and lien instruments along with 12 months of loan payment history
- Environmental Questionnaire** - completed and signed by lender and current property owner