



Dakota Business Lending SBA 504 Loan Application Checklist

1. Business Information (Operating Company/Real Estate Holding Company/Affiliates)

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|--------------------------|---|
| <input type="checkbox"/> | Federal Tax Returns for last 2 years (full copies). Provide the FULL return as submitted to the IRS. |
| <input type="checkbox"/> | Projected Profit & Loss for Two Years with detailed assumptions |
| <input type="checkbox"/> | Year-to-Date Financial Statements (Current within 120 days, signed and dated). Include a business debt schedule. |
| <input type="checkbox"/> | Accounts Receivable/Accounts Payable Aging Reports (if applicable) – Current within 120 days. Must have same date as Year-to-Date information |
| <input type="checkbox"/> | Monthly cash flow projections with assumptions / opening or projected balance sheet (for start-ups only) |
| <input type="checkbox"/> | Business Plan (start-ups only) / Market or Feasibility Study (if applicable) |
| <input type="checkbox"/> | Affiliate Information (2 years of Tax Returns), if applicable |
| <input type="checkbox"/> | Franchise/Dealer/Licensing Agreement Information (Signed franchise agreement, SBA addendum, if applicable) |
| <input type="checkbox"/> | Participating bank credit memo and bank letter |
| <input type="checkbox"/> | Dakota Business Lending/SBA Application. Must be signed and Dated |

2. Organizational Document (as applicable)

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|--------------------------|--|
| <input type="checkbox"/> | Corporation – Articles of Incorporation and Bylaws |
| <input type="checkbox"/> | Partnership – Partnership Agreement and State Registration, if any |
| <input type="checkbox"/> | Limited Liability Company – Articles of Organization and Operating Agreement |
| <input type="checkbox"/> | Trust – Trust Agreement with all exhibits |

3. Personal Information

| | |
|--------------------------|--|
| <input type="checkbox"/> | Personal Tax Returns for last 2 years (full copies) |
| <input type="checkbox"/> | Personal Financial Statement (SBA Form 413) - Need for each owner with 20% or more ownership in the Operating Company or Real Estate Holding Company. If married, SBA requires spousal information and signature. |
| <input type="checkbox"/> | SBA Form 1244, section 2 (v. 05-20) required for each owner, officer, director, or key employee. |
| <input type="checkbox"/> | Management Profile, experience and affiliate business information (from separate form) |
| <input type="checkbox"/> | Copy of each 20% owner's driver's license |

4. Project Information

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|--------------------------|--|
| <input type="checkbox"/> | Real Estate Purchase Agreement & Any amendments thereto |
| <input type="checkbox"/> | Signed sworn construction statement or vendor estimates (for renovation/construction) |
| <input type="checkbox"/> | Estimates for equipment purchases |
| <input type="checkbox"/> | Environmental Study (Questionnaire, RSRA, Phase I, etc.) |
| <input type="checkbox"/> | Independent Appraisal (required at application if utilizing equity in real estate as equity) |
| <input type="checkbox"/> | For Qualified Debt Refi, copies of all notes and lien instruments along with 12 months of loan history |

Please Note: Dakota Business Lending and the SBA reserve the right to request specific-to-your-project information that is not listed above.