



An Equal Opportunity Lender

Small Business Natural Disaster Relief Application Checklist

Documents Checklist:

- A copy of a valid business license
- Copies of current financial statements and most recent federal tax return
- Personal financial statements and most recent federal tax return for all owners
- Proof of US Citizenship or Lawful Permanent Residency for each business owner
(such as a copy of a US Passport or a Social Security Card with a government issued ID)
- A copy of the company's insurance coverages with agent's contact information
- A list of how the funds will be applied, preferably with quotes
- A completed LDC Small Business Natural Disaster Relief application and program participation fee (\$100)

NOTE: Other documentation may be required to support the application, such as a copy of insurance claim, lease, credit reports, etc. These will be required as deemed necessary by the LDC's Staff.

Terms and Conditions

- Maximum Loan Amount - Up to \$10,000
- Interest Rate - No interest on funds up to \$5,000 / 4.0% interest on any amount over \$5,000
- Term - 180 days or due upon receipt of proceeds from insurance, FEMA, SBA or other source of funding, whichever occurs first
- Repayment - All funds, principal and interest, as applicable due at maturity
- Security – all loans will require collateral and personal guaranties

The Small Business Natural Disaster Relief Program Minimum Requirements Policy Statement

The LDC cannot consider a loan request if there is a bankruptcy in any business owner's credit history in the past seven years. If the business owner has any judgments, liens, charge-offs, repossession or other collection action, submit proof of payment must be with the application with a written explanation of the circumstances regarding the discrepancy.

Besides credit criteria, individuals must meet eligibility requirements for the Small Business Natural Disaster Relief Program. A citizen or a lawful permanent resident of the United States must own the business. The business must be located in Berkeley, Charleston or Dorchester counties. The business must be eligible to receive insurance moneys or funding from FEMA, SBA, or other traditional sources OR appear to be eligible for permanent financing through one of the LDC programs. For-profit retail, manufacturing, wholesale, and service businesses are eligible for assistance, except those involved in the following activities: gambling, speculative ventures, investment-oriented activities, religious activities, or any other activities as may be set forth from time to time by the LDC. The company's net worth cannot exceed \$.5 million and profits after tax cannot exceed \$100,000 averaged over the past two years.

The Charleston Local Development Corporation (LDC) requires collateral for all of its loans. The LDC will take an assignment of the applicant's insurance and will place a lien against the business assets. All collateral will be evidenced by liens, assignments or other appropriate actions. A UCC filing may evidence a lien on those assets.



Small Business Natural Disaster Relief
Loan Application

I. COMPANY INFORMATION

Business Name: _____ Loan Amount: \$ _____

Business Address: _____

City _____ County _____ SC _____ Zip _____

Website Address: _____

Bus. Tel. Number: _____ Bus. Fax Number: _____

Federal Tax I.D. #: _____ Date Business Started _____

Sole Proprietor _____ Corporation _____ Partnership _____ LLC _____ Other _____

Briefly describe your business and its clientele: _____

Briefly describe your business' funding needs due to the disaster: _____

II. BUSINESS OWNER INFORMATION

NOTE: Please provide this information for all owners with 20% or more interest in the business. In conjunction with this loan application from _____ (BUSINESS NAME), I authorize the LDC to verify any information contained in the loan application. Therefore, the LDC is authorized to request any and all information on current and past accounts, both personal and corporate, for use in connection with this loan application.

OWNER # 1 Name: _____ SS# _____

Sex: * _____ Ethnicity: * _____ Veteran _____ % of ownership: _____%

Personal Address _____ Own Rent \$ _____ Monthly payment

City _____ ST _____ Zip _____ County _____

Phone: _____ email: _____

(owner #1 cont.)

DOB _____ Current Employer (if different than applicant) _____
Month / Date / Year

Position / Title _____ Current Annual Wages _____

Commissions, Tips, Bonuses \$ _____ Disability Benefits \$ _____ Social Security Benefits \$ _____

Veteran's Benefits \$ _____ Payments from Others (Alimony, Child Support, Other) \$ _____

Signature _____

OWNER # 2 Name: _____ SS# _____

Sex: * _____ Ethnicity: * _____ Veteran _____ % of ownership: _____ %

Personal Address _____ Own Rent \$ _____

Monthly payment

City _____ ST _____ Zip _____ County _____

Phone: _____ email: _____

DOB _____ Current Employer (if different than applicant) _____
Month / Date / Year

Position / Title _____ Current Annual Wages _____

Commissions, Tips, Bonuses \$ _____ Disability Benefits \$ _____ Social Security Benefits \$ _____

Veteran's Benefits \$ _____ Payments from Others (Alimony, Child Support, Other) \$ _____

Signature _____

**This information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose no to furnish it, under Federal regulations this lender is required to note race/ethnicity on the basis of visual observation or surname. If you do not wish to furnish the above information, please check this box.*

Have any principal owners ever been convicted of any criminal offense (other than a minor motor vehicle violation) or are currently under indictment, on parole, or on probation? (yes / no) _____ If yes, please furnish details in a separate exhibit.

III. SOURCE AND USE OF PROCEEDS

Proposed LDC Loan

<u>Use of Proceeds:</u>	<u>Amount Requested</u>	<u>Corresponding Substantiation:</u>
Leasehold Repairs	\$	• Provide construction budget
Repairs to owner-occupied building	\$	• Provide construction budget
Replacement of Machinery & Equipment	\$	• Provide sales estimate(s)
Purchase Furniture & Fixtures	\$	• Provide sales estimate(s)
Inventory Purchase	\$	• Provide quote(s) from vendor(s)
All Other	\$	• Provide description of project
Total Project Cost	\$	

IV. COLLATERAL

If you are pledging machinery and equipment, furniture and fixtures, and/or other assets, please provide an itemized list that contains serial and/or identification numbers for all articles.

Also include a statement from a qualified supplier or appraiser concerning the value of the items and the useful life of each item.

<u>Collateral</u>	<u>Description & Location</u>	<u>Present Market Value</u>	<u>Value Supplied By & Date</u> <i>Please attach appraisal</i>

V. EMPLOYMENT INFORMATION

Present number of full-time employees: _____ Part-time: _____

What percentage of these jobs are low-to-moderate income positions? _____%

What percentage is held by minorities? _____%

VI. BUSINESS ACKNOWLEDGEMENTS

I understand that this application has been prepared solely for determining my business' eligibility for funding from the Charleston Local Development Corporation (LDC). I understand that any false statements or misrepresentations made on this application are cause for rejection of this application and prohibition of me or my business from participation in this or any other programs offered by the LDC.

I also acknowledge that any discussions with or any information given to any LDC employee regarding this application prior to receipt of a formal commitment letter from the LDC committing a specific amount of funds to the project, is only for program information and may not be considered a binding commitment on the part of the LDC to provide funds or technical assistance to the project.

I acknowledge that any costs incurred prior to receipt of a formal commitment letter from the LDC committing a specific amount of funds to the project and subsequent closing is at the risk and expense of the applicant.

VII. AUTHORIZATION

I hereby authorize the LDC to obtain and/or to furnish and release to/from all proper institutions any information pertaining to this application for assistance.

VIII. CERTIFICATION

I certify that the information provided by me on this form and all accompanying forms is true and correct.

Applicant Signature and Title

Date

Applicant Signature and Title

Date

This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington D.C. 20250.

Please return your completed application with a non-refundable application contribution of \$100.00 (plus \$25.00 for each additional owner) to: Loan Officer, Charleston LDC, 2 George Street, Ste. 3600, Charleston, SC 29401. To set an appointment to review the request (preferred), please call 843-973-7298 or email info@charlestonldc.org.

LDC PROGRAM PARTICIPATION CONTRIBUTION

For all submitted applications, the LDC requires a program contribution in the amount of \$100 for the first principal and \$25 for each additional principal with 20% or more ownership in the company. The contribution is paid at the time of application to cover the expense of pulling credit reports and processing paperwork.

When a Borrower is offering the guaranty of another individual, the fee will be \$25 to cover the expense of retrieving the guarantor's credit report.

DISCLAIMER

In connection with the Charleston Local Development Corporation's ("LDC's") loan programs and technical assistance initiatives, we may render certain technical assistance to you relating to, but not limited to, such topics as management systems, internal controls, marketing plans, business plans, financial projections, and compilations. This technical assistance may occur before, during and after you make a loan application with the LDC, and before, during and after you have received a loan from the LDC.

Such assistance and all statements made and documents generated in connection therewith are for your use only, and may not be used by or communicated in any manner whatsoever to third parties without our express written consent.

It is agreed and understood that we have taken no independent steps to verify the information you and/or your agents have provided to us. We have not been requested to perform, nor have we performed, any auditing functions regarding this information. We have strictly relied upon the information as obtained, provided, and presented by you and/or your agents. You agree to indemnify and hold the LDC harmless in connection with the use or misuse by the LDC of such information, documents, representations or writings supplied by you and/or your agents to the LDC.

We are in no way responsible for your use of the LDC's technical assistance information, and make no warranties and representations in connection therewith except as expressly granted in writing. You agree to indemnify and hold the LDC harmless in connection with the use or misuse by you and/or your agents of such information, documents, representations or writings generated by the technical assistance rendered.

The LDC's technical assistance is rendered to you in addition to and not in lieu of any acts and actions, evaluations and analysis necessary for you in the ordinary course of your business or otherwise, and is not intended to replace the same.

It is understood that the receipt of technical assistance from the LDC and submission of a loan request to the LDC does not guarantee that funding will be provided.

Date: _____

Borrowing Entity

Authorized Signatory

Print Name and Title