



Business Loan Application

For LDC Staff Use

Application received on: _____ by _____ Loan Program (s): _____

6/2017

BUSINESS INFORMATION

Business Name: _____ **Loan Amount: \$** _____
(Proposed or Existing)

Business Address: _____

City _____ **County** _____ **SC** **Zip** _____

Website Address: _____

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

Federal Tax I.D. #: _____ **Dun & Bradstreet #:** _____

Startup **Purchase** **Existing** **Date Business Started** _____

Sole Proprietor ____ **Corporation** ____ **Partnership** ____ **LLC** ____ **Other** _____

Names of Affiliate & Subsidiaries _____ Relationship _____

(Please submit Financial Statements for the listed firms)

Briefly describe your business: _____

Briefly describe the project for which you are seeking financing: _____

Has the business owner worked with the Small Business Development Center, SCORE, or other entrepreneurial training?

List: _____

How did you learn about the LDC? _____

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: _____ % (must be 20% or greater)

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 _____ Veteran's Benefits _____

Social Security Benefits _____ Payments from Others (Alimony, Child Support) _____

Other Income (describe source) _____ Signature _____

OWNER # 2 OR GUARANTOR

Name: _____ SS# _____

Sex: * _____ Ethnicity: * _____ Veteran _____ % of ownership: _____ % (must be 20% or greater)

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 _____ Veteran's Benefits _____

Social Security Benefits _____ Payments from Others (Alimony, Child Support) _____

Other Income (describe source) _____ 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 not 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:*



BUSINESS ASSURANCES

- Are the principal owners citizens of the United States? yes no

Please furnish proof in a separate exhibit. Citizenship can be shown through a US Passport or/a Social Security Card and a government issued ID.

- Have any of the 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.

- Have any principal owners had a judgment or lien placed against them? yes no

If yes, please furnish details in a separate exhibit.

- Have any principal owners or declared bankruptcy? yes no

If yes, date of discharge _____

- Have any principal owners ever been convicted of a sex offense against a minor? yes no

(As such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. 16911). For the purposes of this certification, "principal" is defined as:

- If a sole proprietorship, the proprietor;*
- If a partnership, each managing partner and each partner who is a natural person and holds a 20% or more ownership interest in the partnership;*
- If a corporation, limited liability company, association or a development company, each director, each of the five most highly compensated executives or officers of the entity, and each natural person who is a direct or indirect holder of 20% or more of the ownership stock or stock equivalent of the entity".*

- Borrower certifies that no principal who owns at least 50% of the voting interest of the company is delinquent more than 60 days under the terms of any (a) administrative order, (b) court order, or (c) repayment agreement that requires payment of child support.

Must be signed by each owner of 20% or greater

Applicant, both individually and on behalf of the business

Date

Applicant, both individually and on behalf of the business

Date

Applicant, both individually and on behalf of the business

Date

SOURCE AND USE OF PROCEEDS

Please list the total sources of financing for your business project:

Sources and Uses	Charleston LDC Loan	Other Lender	Owner's Cash Investment	Total Costs
Total				

- 1) Provide copies of appropriate quotes/estimates/contracts to support use of proceeds.
- 2) **Quotes for equipment must be on supplier's letterhead, catalog or website.**
- 3) If supplies are to be purchased through catalogs or via the internet, provide copies of the page(s) on which items appear.
- 4) Provide detailed breakdown of needs for working capital.

COLLATERAL

If you are offering land or a building for collateral, a recent appraisal may be required.

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.

Collateral	Description & Location	Present Market Value	Value Supplied By & Date <i>Attach supporting documentation</i>	Present Loan(s) Balance / Lender
Real Estate				
Machinery & Equipment				
Furniture & Fixtures				
Vehicle				
Other				
Total Collateral Value				

THE BUSINESS' EXISTING DEBT *attach additional schedules if needed*

1) Original amount:\$_____ Current Balance: \$_____ Lender: _____

Interest Rate: _____% Term:_____ Maturity Date: _____ Payment: \$_____ Frequency: _____

Collateral Pledged _____

Funding Date and Use of Proceeds:_____

2) Original amount:\$_____ Current Balance: \$_____ Lender: _____

Interest Rate: _____% Term:_____ Maturity Date: _____ Payment: \$_____ Frequency: _____

Collateral Pledged _____

Funding Date and Use of Proceeds:_____

Do you currently have an outstanding balance with the Small Business Administration (SBA) or with a SBA Intermediary Lender? Yes___ No___

If yes, please supply detail, including the remaining balance and use of SBA proceeds on a separate sheet.

EMPLOYMENT INFORMATION

Present (or on day of opening) number of full-time employees: _____ Part-time: _____

Number of full-time employees immediately created: _____ Part-time: _____

Number of full-time permanent jobs created within the next two years: _____ Part-time: _____

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 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 also 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.

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.

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) NOTE: An existing business may require an additional \$155 application fee. To set an appointment to review the request (preferred), please call 843-973-7298 or email info@charlestonldc.org. Packages can also be mailed to Loan Officer, Charleston LDC, 2 George Street, Ste. 3600, Charleston, SC 29401.

New application packages are accepted through the first business day of each month, for the Board of Director's consideration the first week of the following month (with the exception of December, as the Board does not meet in January.) Free application workshops are held on the first and last Tuesday of the month @ 10:00 a.m. and the first and last Thursday of the month @ 4:00 p.m. Please RSVP @ info@charlestonldc.org.

Any supporting documentation submitted with the application will become the sole property of the LDC. The LDC abides by strict confidentiality policies and cannot, distribute information to outside parties without your consent.

