

Submit completed Application to:
Metropolitan Growth & Development Corp.
600 Randolph, Room 323
Detroit, Michigan 48226

Any questions, contact:
Phone: 313-224-0820
Or 313-967-3844
Fax: 313-224-8458

**METROPOLITAN GROWTH & DEVELOPMENT CORP.
APPLICATION FOR SBA 504 LOAN**

SECTION 1 – Operating Company Information

Legal Name _____ Phone _____ Fax _____
Street Address _____ City _____ State _____ Zip _____
Principal Contact _____ Phone _____ Email _____
Description of Business _____ NAICS _____
Federal Tax ID Number _____ Date Established _____ Years in Business _____
Business Structure Sole Proprietorship Partnership S Corp. C Corp. Limited Liability Co.
How much space does the Operating Company occupy at its current location? _____ s.f.
How many people does the Operating Company employ? Full time _____ Part time _____

SECTION 2 – Company Owners. NOTE: 20% or more owners must guarantee and submit completed SBA Form 912 Personal History Statement and SBA Form 413 Personal Financial Statement.

1. Name _____ Title _____ % Ownership _____
2. Name _____ Title _____ % Ownership _____
3. Name _____ Title _____ % Ownership _____
4. Name _____ Title _____ % Ownership _____
(Attach additional sheet if necessary)
The Company is (check all that apply) Minority-owned Woman-owned Veteran-owned or controlled.

SECTION 3 – Owner of Project Assets, if not owned by Operating Company. NOTE: 20% or more owners of this company must guarantee and submit completed SBA Form 912 Personal History Statement and SBA Form 413 Personal Financial Statement.

Legal Name _____
Mailing Address _____ City _____ State _____ Zip _____
Federal Tax ID Number _____ Date Established _____ Years in Business _____
Business Structure Sole Proprietorship Partnership S Corp. C Corp. Limited Liability Co.
Individual Owners:
1. Name _____ Title _____ % Ownership _____
2. Name _____ Title _____ % Ownership _____
3. Name _____ Title _____ % Ownership _____
4. Name _____ Title _____ % Ownership _____
(Attach additional sheet if necessary)

Will you be using legal counsel to close your SBA 504 loan? No, forward the closing checklist to me directly.

Yes, mail the closing checklist to my attorney: Firm Name _____

Attorney Name _____ Phone _____ Email _____
Street Address _____ City _____ State _____ Zip _____

SECTION 4 – Project Information

Project Address _____ City _____ State _____ Zip _____
(If no address, attach legal description)

How much space will the Operating Company occupy at its new location? _____ s.f.

How many jobs will be created/saved two years after the project is completed? Created ___ FT ___ PT
Saved ___ FT ___ PT

Costs:

Land and/or purchase of existing building	\$ _____	.00	_____ acres/sf
New construction (remodeling, L/H improvements, etc.)	\$ _____	.00	_____ sf
Machinery & Equipment (purchase, installation, etc.)	\$ _____	.00	
Professional fees (appraisal, architectural, engineering, etc.)	\$ _____	.00	
Construction contingency (not to exceed 10% of construction cost)	\$ _____	.00	
Interest (on interim or construction loan)	\$ _____	.00	
Other expenses (Specify _____)	\$ _____	.00	
TOTAL PROJECT COST	\$ _____	.00	

SECTION 5 – Borrower Contribution to Project. Minimum of 10% equity required.

Source: ___ Cash in the amount of \$ _____ .00 from ___ personal funds ___ company funds ___ other
___ Land purchased for \$ _____ .00. Date land was purchased _____

If cash is the source of equity, has any money already been spent on the project? ___ Yes ___ No

If yes, how much has been spent and when did you start spending? _____

If land is the source of equity, is there a land contract outstanding? ___ Yes ___ No

If yes, what is the balance owing on the land contract? \$ _____ .00

If source of equity is other than land or cash, what is the source? _____

SECTION 6 – Other Companies Affiliated by Controlling Ownership. NOTE: Affiliates are most commonly defined as having one or more owners, officers, directors or partners controlling the management of another company.

1. Legal Name _____ Phone _____ Fax _____
Street Address _____ City _____ State _____ Zip _____
Description of Business _____ NAICS _____
Federal Tax ID Number _____ Date Established _____ Years in Business _____

2. Legal Name _____ Phone _____ Fax _____
Street Address _____ City _____ State _____ Zip _____
Description of Business _____ NAICS _____
Federal Tax ID Number _____ Date Established _____ Years in Business _____
(Attach additional sheets if necessary)

SECTION 7 – Other Information. NOTE: Answer on behalf of the Operating Company, Owner of Project Assets, and Affiliates, if any. Attach additional sheets as needed.

1. Are local, state and federal taxes paid current? ___ Yes ___ No

If no, explain. _____

2. Is there a buy-sell agreement between the owners/partners? ___ Yes ___ No

If yes, how is it funded? _____

3. Have the Operating Company, Owner of Project Assets, Affiliates or Principals ever received financing from other federal government sources? ___ Yes ___ No

If yes, provide details. _____

SECTION 8 – Attachments. Include all that are applicable. Specified forms are included with this application. All attachments must be **SIGNED AND DATED** by the Principal.

1. Completed Metropolitan Growth and Development Corporation “Application for SBA 504 Loan.”
2. Signed and dated Metropolitan Growth and Development Corporation “Disclosure of Conditions and Fees.”
3. A conditionally refundable deposit of \$2,000.00 or 1% of the SBA 504 Debenture amount made payable to Metropolitan Growth and Development Corp.
4. Brief written history of Operating Company and Owner of Project Assets. Include description of what the Operating Company does and who its customers are.
5. Financial statements *and* income tax returns for the previous three (3) fiscal years of the Operating Company and Owner of Project Assets, if available. Statements must include balance sheet, income statement and related notes.
6. Interim financial statement on Operating Company, current within 60 days. Statement must include balance sheet, income statement and related notes.
7. Current agings of accounts receivable and accounts payable for the Operating Company.
8. Schedule of debts for Operating Company and Owner of Project Assets, if applicable. Form attached.
9. If Operating Company has been in operation for two or more years, provide two (2) years of projections showing the impact of the project. Include proforma balance sheets, income statements and assumptions.
10. If Operating Company has been in operation less than two years, provide three (3) years of projections including proforma balance sheets, income statements and assumptions. Also include monthly cash flow analysis for the first 12 months of operation or until breakeven.
11. Personal financial statements current within 60 days for each Officer, Partner, Member or Shareholder with 20% or more ownership in the Operating Company and/or Owner of Project Assets. (SBA Form 413 attached)
12. Personal income tax returns for the previous three (3) years of owners of 20% or more of the operating company and/or real estate holding company.
13. Completed Personal History Statement (SBA Form 912 attached) for each Proprietor, Partner, Officer, Director and by each 20% or more owner of the Operating Company and Owner of Project Assets.
14. Signed and dated SBA Form 1244, Part C, “Statements Required by Laws and Executive Orders.”
15. Copy of purchase agreement for land and/or building.
16. Copy of preliminary plans and specifications, cost estimates for new construction. Vendor quotes or purchase orders for machinery and equipment being purchased as part of the project.
17. Resumes of key owners and managers of the Operating Company.
18. Last two years of financial statements *and* income tax returns for Affiliates. (See Section 6 for definition of Affiliate.)
19. Completed IRS Form 4506 “Request for Copy or Transcript of Tax For” for Operating Company, Owner of Project Assets and Affiliates.
20. Completed SBA Form 160 if either the Operating Company or Owner of Project Assets is a Corporation..
21. Completed SBA Form 160A if either the Operating Company or Owner of Project Assets is a Partnership or Limited Liability Company.
22. If a franchise, include copy of franchise agreement and disclosure statement.
23. Copy of signed Commitment from participating bank.
24. Copy of appraisal.
25. Copies of all environmental assessment reports.

SECTION 9. Certification

I hereby represent and certify that the foregoing information including attachments, to the best of my knowledge, is true and complete and accurately and fairly describes the proposed project for which financing assistance is being requested..

Print Name of Authorized Representative

Signature

Date