



Loan Submission Checklist:

1. **CBRLF Loan Application** — If a business plan has been completed, provide a copy, and reference the appropriate sections in the application.
2. **Financing Plan of Budget** – Attached to application.
3. **Personal Financial Statements** from each owner, shareholder, partner, or member with 20% or more ownership stake. The information must be at most 60 days from the time of submission. Provide copies of personal federal income tax returns for the past two years.
4. **Existing Business**, please provide:
 - Financial statements and income tax returns for the previous two years of operations.
 - Interim financial statement no older than 60 days from the date of submittal with aging reports for payables and receivables
 - Projections for the next two fiscal years to include a description of assumptions.
5. **New Business**, please provide:
 - A pro forma balance sheet; projected,
 - Annualized income statement for two years of operations or three months beyond breakeven (whichever is longer).
 - Projected monthly cash flow statements for the same period.
 - A description of assumptions for all three components.
6. If proceeds from financing are to be used to purchase an existing facility, please provide:
 - A copy of the appraisal to determine the present value of the land and building.



7. If proceeds are to be used to construct a new or renovate an existing facility, please provide:
 - An appraisal that includes an opinion of value on an as completed basis.
8. If proceeds are to be used to purchase new equipment, please provide:
 - Quotes
 - Purchase agreements for the items being purchased.
9. If proceeds are to be used to purchase used equipment, please provide:
 - An appraisal for the items to be purchased or used as collateral for the loan.
10. Provide copies of existing or proposed leases and purchase agreement
11. **New Construction Or Renovations**, please provide:
 - Preliminary plans,
 - Specifications
 - Construction cost estimates
12. **New Construction Or Renovations**, please provide:
 - Proof of site control.
13. **New Construction Or Renovations**, please provide:
 - Environmental Analysis, if applicable, as required by a participating lender.
14. Corporate documents, please provide:
 - Articles of incorporation and
 - By-Laws
 - Articles of Organization
 - Operating Agreement
 - Partnership Agreement
15. If any of the owners, shareholders, or members have affiliated or subsidiary cannabis



businesses, provide the last two fiscal year-end financial statements and tax returns, and current financial statement (not older than 60 days from submittal) for each.

16. Proof of business registration (including sole proprietors) businesses must be correctly registered with state and local jurisdictions as required by law.
17. Please provide a copy of your Connecticut Cannabis License, including a provisional license issued by Department of Consumer Protection.
18. Project Financing Plan and Budget. (SEE APPLICATION)
19. Proof of all State and local approvals. (PROVIDE AS REQUIRED)
20. Proof that applicant is current in all local, state, and federal taxes.
21. Verified enrollment/completion of the Connecticut SEC Cannabis Accelerator Program.
 - (1.5% interest rate discount for enrolling and completing the SEC accelerator program)

Revised:
3/15/23