



County of Santa Barbara
Cannabis Storefront Retail: Selection Process

A6 – Financial Plan

Please provide a financial plan and proof of capitalization of \$1,000,000. Please include projected revenue and expenses and proof and level of capitalization. Please demonstrate or identify access to operational capital in the business accounts of the applicant and/or on-going line of credit once business is operational.

Proof of capitalization requires that the applicant provide verifiable documentation to demonstrate that the named individuals listed on the application as “owners” have sole and irrevocable control over sufficient liquid assets to meet the capital needs of the project and that the capital is not otherwise encumbered for any other purpose. Such documentation may be provided in the form of bank statements, a business loan, a line of credit or similar financial instruments. The applicant must allow the County (or HdL, acting on the County’s behalf) to independently verify such documentation with the individual, entity or financial institution providing the capital.

The documentation must demonstrate that the capital is in the name of and/or under the sole control of the listed owners. If capital is being provided by a third party, then documentation must be provided to demonstrate that the person or entity has such assets available and the person or entity must also provide a notarized letter or other such binding statement that the amount of capital has been made available to the named owners for their use on this specific project, at their sole discretion.

If the named owners listed on the application are a part of an LLC or other business entity that exists for purposes not limited to the specific project in question, then the LLC must provide documentation to demonstrate that any assets being made available for the project are not otherwise encumbered by the LLC’s other ventures, debts or liabilities.