

BUSINESS & COMMERCIAL LOAN APPLICATION REQUIREMENTS

Standard Documents

- 1) Processing Fee \$1000
- 2) Loan Application Fee 1.5% of loan amount
- 3) Interim Business Financial Statement (May be internally prepared)
(A) A/R Aging Schedule (B) A/P Aging Schedule (C) Loans Payable Schedule
- 4) Annual Business Financial Statements - 3yrs
- 5) Personal Financial Statements of each borrower/guarantor
- 6) Annual Business Tax>Returns & recent Profit and Loss statements-3yrs
- 7) Last two years Corporate or Partnership Tax- Returns and most recent Profit and Loss statements
- 8) Last two years personal income Tax- Returns for each borrower/guarantor with W-2 Forms
- 9) Business Plan or Narrative Summary
(A) Business History (B) Market Analysis (C) Market Objectives
- 10) Schedule of Collateral
(A) Appraisals or Estimates of Value (\$1500 – estimate)
- 11) Copy of Sales Contract (if purchase)
- 12) Copies of all leases/rent rolls for investment properties
- 13) Copy of most recent real estate tax bill
- 14) Certified Operating Statements/ income & expense statements for investment properties
- 15) Brief description of the real estate (construction type, no. of sources, unit/store mix, sq. ft., etc.)
- 16) Evidence of availability of down payment (VOD); source of funds
- 17) Use of Proceeds & Estimated Project Costs
(A) Real Estate Acquisition (B) Leasehold Improvements (C) List of Equipment
(D) Working Capital - Explanation of Use

Additional Documents (if applicable)

- 1) **Business Acquisition**
(A) Copy of Proposed Purchase Agreement
- 2) **Franchise Acquisition**
(A) Copy of Franchise Offering Circular (B) Copy of FTC Disclosure statement
(C) Copy of Franchise Agreement (D) Copy of Franchise Approval
- 3) **Tax Installment Plan Agreement**
- 4) **Explanations To Clarify**
(A) Business Plan, Management Plan, and Resumes (B) New Contracts / Purchase Orders
(C) Patents, Brochures, Etc. (D) Past History
- 5) **Explanations to Clarify Unusual Items**
(A) Income or Expense Fluctuations (B) Asset Liability Balances (C) Any Unusual item
- 6) **Explanations to Clarify Financial Statements**
- 7) **Non-U.S. Citizen**
(A) Copy of "Green Card"