

## Investor commercial real estate

# Checklist of required documents

This checklist will help commercial real estate investors identify what documentation is required during the loan process. Prompt submission of the required documents will ensure timely processing of the loan request. Additional documents may be required to clarify or support the loan request.

### From your business at application

- Business federal tax returns from previous two years. If you have not filed your recent year tax returns, or an extension has been filed, provide a balance sheet and year-end profit and loss statement (company or professionally prepared)

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- Ownership verification of business entity, trust, or other organization. Example: Articles of Incorporation or Organization, Partnership Agreement(s), Trust Certification, etc.

### From each individual owner at application

- Personal federal tax returns from previous two years

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- Schedule K-1 (for all business entities reported on Schedule E, Part 2 from the same two years as the tax returns provided)

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- Personal Financial Statement (form provided, but professionally prepared is accepted)

### Real estate specific information at application

- Environmental Questionnaire (form provided)

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- Property Characteristics (form provided)

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- Rent Roll (must be current)

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- Lease agreement(s) (must be current and signed)

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- Property Operating Statement

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- Executed Purchase Contract (if applicable)

### Upon acceptance of terms (subject to approval)

- Borrower's Authorization for release of information (form provided)

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- IRS 4506-T form, one for each borrower and guarantor, completed, signed, and dated

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- Evidence of property insurance and contact information (flood insurance declaration page, if applicable)

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- Copy of recent mortgage statement or notarized private party verification letter (if applicable)



# Owner-occupied commercial real estate

## Checklist of required documents

This checklist will help small business owners identify what documentation is required during the loan process. Prompt submission of the required documents will ensure timely processing of the loan request. Additional documents may be required to clarify or support the loan request.

### From your business at application

- Business federal tax returns from previous two years. If you have not filed your recent year tax returns, or an extension has been filed, provide a balance sheet and year-end profit and loss statement (company or professionally prepared)

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- Ownership verification of business entity, trust, or other organization. Example: Articles of Incorporation or Organization, Partnership Agreement(s), Trust Certification, etc.

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- Business Debt Schedule (form provided - must be signed and dated)

### From each individual owner at application

- Personal federal tax returns from previous two years

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- Schedule K-1 (for all business entities reported on Schedule E, Part 2 from the same two years as the tax returns provided)

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- Personal Financial Statement (form provided, but a professionally prepared form is accepted)

### Real estate specific information at application

- Environmental Questionnaire (form provided)

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- Property Characteristics (form provided)

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- Executed Purchase Contract (if applicable)

**Required if any portion of the property is leased**

- Rent Roll (must be current)

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- Lease agreement(s) (must be current and signed)

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- Property Operating Statement

### Upon acceptance of terms (subject to approval)

- Borrower's Authorization for release of information (form provided)

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- IRS 4506-T form, one for each borrower and guarantor, completed, signed, and dated

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- Evidence of property insurance and contact information (flood insurance declaration page, if applicable)

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- Copy of recent mortgage statement or notarized private party verification letter (if applicable)



# Business Debt Schedule

## *Small Business Lending*

**Business name:** \_\_\_\_\_

Complete the table below by identifying all business debt (excluding any personal debt). Please use a separate form for each independent business entity.

<b>Creditor name</b>	<b>Creditor type</b> <i>Loan, Line or Credit Card</i>	<b>Note date</b> <i>Open date (mm/yyyy)</i>	<b>Current balance</b> <i>Outstanding</i>	<b>Commitment amount</b> <i>Loan/line/credit card limit balance</i>	<b>Monthly payment</b>	<b>Interest rate</b>	<b>Collateral</b> <i>(if applicable)</i>	<b>Purpose</b>
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		
			\$	\$	\$	%		

Authorized signer **X** \_\_\_\_\_

Print name: \_\_\_\_\_

Date: \_\_\_\_\_  
(mm/dd/yyyy)

# Personal Financial Statement

## Business Real Estate Financing

**A complete and signed Personal Financial Statement (PFS) is required from each individual guarantor. Co-guarantors with joint assets and liabilities can be included on one joint PFS. However, if any assets or liabilities are not joint, a separate PFS is required from each individual even if the co-guarantor is a spouse/domestic partner. Please complete each relevant supporting schedule.**

Guarantor/Applicant Name (First MI Last): \_\_\_\_\_

Co-Guarantor/Co-Applicant Name (guaranteeing spouses/domestic partners only): \_\_\_\_\_

Business Name: \_\_\_\_\_

### Financial Statement Schedules

#### Schedule 1: Cash in Bank Accounts

Account Description/Account Owner	Name of Bank	Current Balance
		\$
		\$
		\$
		\$
<b>Total</b>		<b>\$</b>

#### Schedule 2: Publicly Traded Investments – stocks, bonds, mutual funds, 401k, IRAs

Account Description	Name Registered In	Shares/Amount	Retirement	Current Value
			<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
			<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
			<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
			<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
<b>Total</b>				<b>\$</b>

#### Schedule 3: Other Assets – vehicles, boats, partnerships, proprietorships, cash-value life insurance

Property Description	Name Registered In	Current Value
		\$
		\$
		\$
		\$
<b>Total</b>		<b>\$</b>

#### Schedule A: Total Revolving Credit – credit cards, credit lines

To Whom Payable	Description	Commitment Amount	Monthly Payment	Current Balance
				\$
				\$
				\$
				\$
<b>Total</b>				<b>\$</b>

#### Schedule B: Total Installment Loans – boats, cars, furniture

To Whom Payable	Description	Monthly Payment	Current Balance
			\$
			\$
			\$
			\$
<b>Total</b>			<b>\$</b>

#### Schedule C: Other Liabilities – contract debts, maintenance payments, lawsuits, tax penalties

To Whom Payable	Description	Monthly Payment	Current Balance
			\$
			\$
			\$
<b>Total</b>			<b>\$</b>

**Schedule D: Contingent Liabilities – partnerships, guarantees**

To Whom Payable	Description	Monthly Payment	Current Balance
			\$
			\$
			\$
<b>Total</b>			\$

**Guarantor/Applicant Real Estate Schedule**

**Property Type: SF = Single Family, MF = Multiple Family, C = Commercial/Industrial, L = Land/Acreage**

Property Use	Primary Residence	<input type="checkbox"/> Vacation <input type="checkbox"/> Rental <input type="checkbox"/> Business	<input type="checkbox"/> Vacation <input type="checkbox"/> Rental <input type="checkbox"/> Business
Property Type	<input type="checkbox"/> SF <input type="checkbox"/> MF	<input type="checkbox"/> SF <input type="checkbox"/> MF <input type="checkbox"/> C <input type="checkbox"/> L	<input type="checkbox"/> SF <input type="checkbox"/> MF <input type="checkbox"/> C <input type="checkbox"/> L
Name(s) Registered In			
Ownership % (use whole numbers only)	_____ %	_____ %	_____ %
Co-Owned with Spouse	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Property Address			
City, State, ZIP Code			
Date Purchased			
Purchase Price			
Estimated Market Value			
1st Mortgage Balance			
Lender			
Interest Rate	_____ %	_____ %	_____ %
Maturity Date			
1st Mortgage Payment			
All Other Mortgage/Liens (include loans or equity lines)			
Lender(s)			
Payments – other Mortgage			
Annual Property Tax			
Annual Property Insurance			
Taxes and Insurance Escrowed by Lender	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Gross Monthly Rent			

**Property Type: SF = Single Family, MF = Multiple Family, C = Commercial/Industrial, L = Land/Acreage**

Property Use	Primary Residence	<input type="checkbox"/> Vacation <input type="checkbox"/> Rental <input type="checkbox"/> Business	<input type="checkbox"/> Vacation <input type="checkbox"/> Rental <input type="checkbox"/> Business
Property Type	<input type="checkbox"/> SF <input type="checkbox"/> MF	<input type="checkbox"/> SF <input type="checkbox"/> MF <input type="checkbox"/> C <input type="checkbox"/> L	<input type="checkbox"/> SF <input type="checkbox"/> MF <input type="checkbox"/> C <input type="checkbox"/> L
Name(s) Registered In			
Ownership % (use whole numbers only)	_____ %	_____ %	_____ %
Co-Owned with Spouse	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Property Address			
City, State, ZIP Code			
Date Purchased			
Purchase Price			
Estimated Market Value			
1st Mortgage Balance			
Lender			
Interest Rate	_____ %	_____ %	_____ %
Maturity Date			
1st Mortgage Payment			
All Other Mortgage/Liens (include loans or equity lines)			
Lender(s)			
Payments – other Mortgage			
Annual Property Tax			
Annual Property Insurance			
Taxes and Insurance Escrowed by Lender	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Gross Monthly Rent			

## Other Real Estate Totals (factors in Ownership %)

Real Estate Holdings Attachment – Totals	
Total Market Value	\$
Total Mortgage(s) Balance	\$

## Guarantor/Applicant Financial Statement

Assets of Borrower	Amount
Cash in Bank Accounts (Schedule 1)	\$
Publicly Traded Investments (Schedule 2)	\$
Other Assets (Schedule 3)	\$
Residence Market Value (RE Schedule)	\$
Other Real Estate Market Value (RE Schedule)	\$
<b>Total Assets</b>	<b>\$</b>

Liabilities of Borrower	Amount
Total Revolving Credit (Schedule A)	\$
Total Installment Loans (Schedule B)	\$
Other Liabilities (Schedule C)	\$
Mortgage on Residence (RE Schedule)	\$
Mortgage(s) on Other Real Estate (RE Schedule)	\$
<b>Total Liabilities</b>	<b>\$</b>
<b>Net Worth</b>	<b>\$</b>

## Guarantor Income

Annual	Amount
Salary	\$
Commissions	\$
Cash Distributions from Individual/Business:	\$
Dividends/Interest	\$
Rental Income	\$
Alimony/Child Support* (disclosure not required):	\$
Other Sources	\$
<b>Total Annual Income</b>	<b>\$</b>

## Co-Guarantor/Co-Applicant Income

Annual	Amount
Salary	\$
Commissions	\$
Cash Distributions from Individual/Business:	\$
Dividends/Interest	\$
Rental Income	\$
Alimony/Child Support* (disclosure not required):	\$
Other Sources	\$
<b>Total Annual Income</b>	<b>\$</b>

\*Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

## General Information

	Guarantor/Applicant	Co-Applicant
1. Have you ever filed bankruptcy or have you been a principal or guarantor of a business entity that filed bankruptcy, or was the debtor in an involuntary bankruptcy case? (If "Yes," explain below)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Have you ever been convicted of a felony? (If "Yes," explain below)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Are you a co-signer or guarantor of any other debt? (If "Yes," explain below)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Explanations (If applicable):

The signer certifies that all information in this personal financial statement is accurate and provides a complete and correct statement of the financial condition of the undersigned as of the date indicated below.

Guarantor/Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_  
(mm/dd/yyyy)

Co-Guarantor/Co-Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_  
(mm/dd/yyyy)

# Property Operating Statement

*Business Real Estate Financing*

**Note: Only required to be completed for Investment property.**

Applicant Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

**Complete Address of Collateral Property**

Street		
City	State	ZIP Code
Annual Period		

**INCOME:**

Total Annual Rents Received	
Other Annual Income (parking, billboards, laundry, etc.)	
Total Potential Gross Income (PGI)	
Vacancy and Collection Loss (10%)	

**EFFECTIVE GROSS INCOME (EGI):**

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**EXPENSES:**

Advertising	
Auto and travel	
Cleaning and maintenance	
Commissions	
Insurance	
Legal and other professional fees	
Management fees	
Repairs	
Supplies	
Real Estate Taxes	
Utilities	
Other	

**TOTAL EXPENSES:**

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**Total Annual Net Operating Income:**

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**Monthly Net Operating Income:**

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**Less: Current Monthly First Mortgage Payment:**

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**Maximum Monthly Payment Available:**

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Signature: \_\_\_\_\_

Date: \_\_\_\_\_  
(mm/dd/yyyy)

Signature: \_\_\_\_\_

Date: \_\_\_\_\_  
(mm/dd/yyyy)

