

Commercial Loan Package Checklist

Each lender requires their own specific documents and loan application. The following checklist provides a list of the most common information requested to initiate your loan shopping process.

Loan details

- Amount and payment terms desired
- Use of loan proceeds (owner occupied real estate, new construction, refinance, hard money loan, etc.)
- Explanation of collateral (legal description of real property or list of specific fixed assets)

Business Financial Details

- Financial projections
- Balance sheet and income statement for the past 2 years
- Business income statements including all schedules for the past 2 years
- Schedule of all business debt including loans and leases
- Current list of accounts receivables and accounts payable
- Organizational documents (tax ID certificates, articles of incorporation and by-laws for corporations, articles of organization and operating agreements for LLCs, partnership agreements for partnership)
- Description and background of business operations (customers, competitors, products sold, services sold)
- Resume for any participant with 20% or more of the business/project

Personal Financial Details

- Personal tax returns including all schedules for the past 2 years
- Personal financial statements for each participant with 20% or more of the business/project

