

# *The Walden Group NY*

Residential & Commercial Mortgage Consultants

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This checklist has been provided to assist you in gathering the necessary information for the initial evaluation of your business loan request. Complete information will be necessary to process your application. Forms are provided for items 1-2.

- 1. Personal Financial Statement.** Complete the form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more voting stock and each corporate officer and director, and (4) any person or entity providing a guaranty of the loan., (Both spouses must sign and date it applicable).
- 2. Signed Authorization to Release Information.**
- 3. Business Plan** (start-up business expansion). Include a description of management, feasibility analysis, assumptions, site evaluation, and demographics for each location.
- 4. Existing Information on Subject Property.** Include old appraisals, title policies and surveys, and any environmental work done to the property. If a refinance, copy of settlement sheet and note from first closing.
- 5. Photos of Property** Include front, sides, rear interior/exterior.
- 6. Interim Profit & Loss and Balance Sheet.** Current within 45days of application for business being: (1) acquired, (2) existing/expanded, and (3) all affiliates of applicant (20% or more ownership interest by any of the owners/shareholders of proposed borrower).
- 7. Business Financial Statements and Tax Returns.** Income statements, balance sheets, and tax returns for three prior year-end time periods, including all notes and attachments, for existing business and any affiliates. \*Tax Returns for the past three years on any business being acquired signed and dated by the seller.
- 8. Copy of Proposed Purchase Agreement or Executed Purchase Agreement.** Must include cost allocation of all assets being purchased.
- 9. Copies of Bid and Proposal for New Equipment, Renovations, Leasehold Improvements or New Construction.**
- 10. If a franchise, Uniform Franchise Offering Circular and Copy of Franchise Agreement or Letter of Approval from Franchisor.**
- 11. If applicable, Copies of all Notes to be Refinanced.**
- 12. Personal Tax Returns.** Copy of complete federal tax returns (or signed extension) including all notes and attachments, for the past three years on each individual reference in #1 above, each with original signatures.
- 13. Copy of Existing or Proposed Lease Agreement(s).**
- 14. If not a U.S. citizen, please attach Proof of Resident Alien Status.** Photocopy both sides of the Alien Registration card.
- 15. Other,** Retainer fee in the amount of \$\_\_TBD\_\_.00 upon an acceptable Lender offer.

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\* Affiliation does exist where an individual(s) has control of the Small Business Company and another concern(s) even though the ownership of one or both is small.