

Commercial Property - Loan Documentation:

Loan Documentation:

With respect to a loan package for underwriting and funding requirements, our lender will require the following documents. This list is not all-inclusive, additional documents and information may be required.

From Owners

- Personal financial statement
- Copy of the last two (2) years federal tax returns including W-2s, K-1
- Schedule of real estate owned
- Copy of bank and brokerage statements for the last three months, to establish assets and if purchasing, source of down payment
- If buyer funds will be obtained from a 1031 tax deferred exchange, copy of escrow instructions and closing statement will be required

If the property is going to be held in a Corporation, Partnership or LLC

- Previous two fiscal year end partnership financial statements
- Current two-years partnership tax returns
- Formation Documents (as applicable) Articles of Incorporation Operating Agreement Partnership Agreement
- Current year to date, profit and loss statement

From the Subject Property:

- Brief summary of the property including photos and floor plans
- Brief summary of the tenant and use of the leased property
- Current rent roll for subject property to include: tenants name, current monthly rent, and lease information (when lease term started & expires)
- Copy of tenant lease and rent increase notices
- Copy of escrow instructions and title report
- Copy of Purchase Contract, all counter offers and sellers/brokers disclosures
- Environmental questionnaire and disclosure statement (APT to supply form)
- Name and contact information of property and liability insurance company
- Resume of the property management company or if the property is owner managed, personal resume of owner / manager
- Copy of vender lease (Laundry) or other lease agreements