

# Business Loan Application

*(Commercial Mortgage, Term Loan, and Line of Credit Requests)*

As we begin to learn more about the needs of your business, please complete and sign the following enclosed documents in preparation for our next meeting:

- Business Credit Application**
- Personal Financial Statement** *(for each borrower and owner)*
- Environmental Questionnaire for Commercial Property** *(if a commercial property will be used for collateral)*

Please include the following documents along with your completed business loan application:

- CORPORATE US Income Tax returns for the previous *three* years** *(or a year-end balance sheet and income statement for the previous three years completed according to generally accepted accounting principles).*
- Current balance sheet and income statement** *(these should be less than 60 days old and be completed according to generally accepted accounting principles).*
- Legal Documents showing Business Ownership** *(Articles of Incorporation, Articles of Organization, DBA papers, Partnership Agreement, Operating Agreement, etc.)*
- PERSONAL US Income Tax returns for the previous two years including all schedules** *(1040, Schedule A, Schedule C, Schedule D, Schedule E and all supporting schedules and information including the K-1 information).*

**Additional information may be required.** Please review the following list as well as the attached "Miscellaneous Support Documents" sheet for additional items which may be needed:

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**When you are ready to submit your loan application or if you have any questions,** please call Mark Tremper at **313-386-2200 x1202**. We look forward to working with you and your business.



## **Miscellaneous Support Documents**

### **General:**

- Business Plan
- Company projections for the next 12 months
- Aging of Accounts Receivable and Accounts Payable (*as of the same date as the most recent balance sheet submitted*).

### **Term Loans:**

- Copy of invoice(s) for equipment or vehicle purchases
- Copy of statements for existing loans (*if refinancing or consolidating loans or lines of credit*)
- Existing equipment appraisal if available

### **Unsecured Loans:**

- Verification of liquid assets of borrower and guarantor to verify that parties have at least 50% of the unsecured loan amount in liquid assets.

### **Owner Occupied Real Estate Loans (50% or more of building occupied by owner or related entity):**

- Copy of Purchase Agreement (*if for the purchase of a property*)
- Existing appraisal report if available
- Existing environment reports if available
- Existing survey
- Copy of Lease Agreements for tenants if available

### **Investment Real Estate Loans (50% or more occupied by unrelated tenants):**

- Copies of existing lease agreements with tenants
- Up-to-date Rent Roll Schedule (*lease income, lease expenses, and net cash flow*)
- Copy of Purchase Agreement (*if for the purchase of a property*)
- Existing appraisal report if available
- Existing environmental reports if available
- Existing survey

### **Construction/Development Loans:**

- Copy of Purchase Agreement (*if the company is purchasing the land*)
- Construction contract
- Construction cost breakdown
- Site plan of proposed building
- Lease agreements if leased to an unrelated third party
- Existing appraisal report if available
- Existing environmental reports if available
- Existing survey