



## **Documentation Requirements Owner-occupied Commercial Real Estate**

1. Detailed breakdown of use of loan proceeds.
2. If acquisition, copy of executed purchase agreement. If construction include either contract of certified cost estimate.
3. Verification of equity injection.
4. Most recent three years' tax returns for the borrowing entity.
5. Interim balance sheet and income statement dated within the last 90 days.
6. Note listing dated the same as the interim financial statements.
7. A/R and A/P aging dated the same as the interim financial statements.
8. Personal financial statement on all qualified owners dated within the last 90 days. (A "qualified owner" is defined as any owner holding 20% or more ownership in the borrowing entity either directly or indirectly through a holding company or some other entity.)
9. Three years' personal tax returns on all qualified owners.
10. Authorization to obtain credit reports for all qualified owners.
11. Resume on all qualified owners and senior managers.
12. Three years' business tax returns on all qualified affiliates (A "Qualified affiliate" is defined as any entity in which a qualified owner holds a 20% or greater ownership share.
13. Interim balance sheet and income statement on all qualified affiliates dated within the last 90 days.
14. Note listing on each qualified affiliate dated the same as the interim financial statements.