



## **BUSINESS ACQUISITION LOAN CHECKLIST**

The following information is necessary for *initial credit approval and commitment letter*. Other items will be requested in order to secure final loan commitment and closing.

### **SELLER INFORMATION**

1. Business tax returns, all schedules, for last 3 fiscal years. If a sole proprietorship, Schedule C including Other Expenses page, from seller's last 3 personal tax returns
2. Year to Date Income Statement and Balance Sheet (including Sole Prop.) no older than 60 days
3. Equipment list, detailed, including value and serial numbers of items over \$500 market value
4. Current Accounts Receivable Aging Summary – *even if A/R is not included in sale*
5. Signed 4506-T tax verification form (*please do not complete*, just sign and date at bottom)

### **BUYER INFORMATION**

1. Coffman Capital Credit Application – please indicate intent to incorporate or sole proprietor
2. Credit Authorization signed by borrower and any guarantors
3. SBA Personal Financial Statement (413 form)
4. SBA Statement of Personal History (912 form)
5. Source & Use of Funds – may be verbally communicated, (worksheet provided in package)
6. Personal Income and Expenses form – to include other income sources such as spousal income, investments etc. and obligations not appearing on a credit report such as child support etc.
7. Resume including month/year dates of certification and work experience etc
8. Copy of Driver's License – Required by Patriot Act for all loan applications to be considered
9. Personal Tax Returns for 3 years for principals (all 20% + owners) and guarantors
10. Business Tax Returns for three years on any affiliate businesses (owned 20% + by borrower)
11. Purchase Agreement or Letter of Intent, signed by both parties - *required for final loan approval*
12. Executive Summary/Business Plan if available – need transaction and business background
13. Signed 4506-T tax verification form (*please do not complete*, just sign and date at bottom)

### **REAL ESTATE INFORMATION (only if real estate is involved):**

1. Real estate appraisal, current or prior, if available – **do not order new appraisal at this time.**
2. Property data (if no appraisal available): square footage, lot size, type of construction, floor plan/survey if available, amount originally paid, cost of improvements made, etc
3. Current property tax assessment
4. Leases and rent rolls if building rented to other tenants; include amount of space occupied by owner and tenants, respectively.
5. Legal Description of property – Deed should have this information
6. Prior Environmental Survey, if available – **do not order Environmental Survey at this time.**

**Please call your Coffman Capital Representative at 813-891-1811 to assist you in completing the above items. Thank you for letting Coffman Capital be your source for commercial business financing!**