

INCOME PROPERTY APPLICATION ITEMS

BORROWING ENTITY:

Please complete the following forms. All of the necessary forms can be found below which can easily be printed directly or downloaded to your computer. If some of the requests do not apply to your loan request, just ignore them.

Income Property Application
Schedule of Real Estate Owned
Deposit Accounts and Mortgage Loans
Information Disclosure Authorization (credit report)
Insurance Information
Request for Copy of Transcript or Tax Form
Financial Statement Company
Financial Statement Personal
Federal Tax Returns – Three Years (both Personal and Company if applicable)
Environmental Questionnaire

PROPERTY INFORMATION:

Current Rent Roll
Previous 2 years Rent Roll
Copies of Current Leases (Commercial Properties Only)
List of Recent Upgrades to Property
Current Management Resume
Purchase Agreement of Subject Property
Escrow Instructions (if applicable)

IF THE BORROWER IS A CORPORATION:

Year to Date Profit and Loss Statement
Balance Sheet
Copies of 1120's For Two Prior Years
Copies of Articles of Incorporation
Copies of Bylaws

IF BORROWER IS A LIMITED LIABILITY COMPANY:

Year To Date Profit & Loss Statement
Balance Sheet
Copies of Federal Tax Returns For Three Years
Copy of Certificate of Organization
Copy of Articles of Organization

IF BORROWER IS A GENERAL OR LIMITED PARTHERSHIP:

Year To Date Profit & Loss Statement
Copies of 1065's for prior two years
Copy of Filed LPI (for limited partnerships only)
Copy of Executed Partnership Agreement

IF BORROWER IS AN IRREVOCABLE TRUST:

Copy of Trust Agreement
Trust's Year to Date Profit and Loss and Balance Sheet
Copies of Trust Federal Income Tax Returns for prior three years

Once the documents above are received, we will review them and then send out a contract for you to sign covering estimated terms, costs, etc.