



PRACTICE 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 commitment and closing.

SELLER INFORMATION

1. Completed and signed Seller Application with floor plan and photos if available
2. Last 3 years business tax returns, all federal schedules, or Schedule C for sole proprietor
3. Year to Date Income Statement and Balance Sheet no older than 60 days
4. Equipment/inventory list with total estimated market value and make/model/serial # of items \$5000+
5. Current Accounts Receivable Aging Summary – *even if A/R is not included in sale*
6. Copy of current lease or letter of intent from landlord for buyer's rent payment
7. Written breakdown of revenue sources by percentage (Office Pay, Insurance, Medicare, etc.)
8. Current office hours, both when open and doctor's actual hours
9. Seller's signed 4506 tax form – may sign blank if desired, for lender to complete

BUYER INFORMATION *Note: SBA forms may be used for conventional loans

1. Completed Buyer Application
2. Credit Authorization signed by borrower, spouse and any guarantors
3. SBA Personal Financial Statement joint with spouse (even if spouse not involved in transaction)
4. SBA Statement of Personal History (912 form) – prospective owners only
5. Personal Income and Expense form showing income sources like rent, alimony, other obligations etc
6. Resume/Curriculum Vitae including license issue dates, all positions held, dates, locations, details
7. Current Doctor's License for state practice is located
8. Personal Tax Returns for 3 years for principals (20% + owners) and guarantors
9. Year to date income, pay stubs or year to date income statement for independent contractor
10. Business Tax Returns for three years on any affiliate businesses (owned 20% + by borrower)
11. Letter of Intent, signed by both parties, including allocation of price – *required for loan submission*
12. Executive Summary/Business Plan – for SBA loans, a business plan format can be provided
13. 12 month projected profit and loss statement, for SBA loans – Coffman Capital may assist in this
14. Buyer's signed 4506 tax form – may sign blank if desired, for lender to complete
15. Copy of Driver's License (legible photo – digital photo or scan, please do not fax)

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, floor plan, date of construction, 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. Warranty Deed or complete address and legal description of property
6. 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!