



## Documentation Checklist Construction Financing for Commercial Real Estate

- Completed value appraisal
- Copy of any environmental studies completed on the property
- Recent Title Policy on the property
- Certified copy of the land survey
- Copy of architect/contractors sworn statement
- Sources and uses of funds statement
- Budget
- Evidence of adequate insurance including builder's risk insurance
- Complete copies, including all schedules, of the last three (3) federal tax returns for your company and accountant prepared statements, if available
- Your company's current interim statements, including a balance sheet and an operating statement, and comparative statements from the prior year for the same period
- Complete signed and dated personal financial statement(s) on our form for all owners of the company. (Please include copies of your account statements detailing all material assets and liabilities.) *This form is available on Chicago Patrolmen's Federal Credit Union's website.*
- Complete copies of the last three (3) years of personal federal tax returns, including all schedules, for all owners of the company.
- Signed tax disclosure, 4506-T, for all taxable entities (the business and all owners submitting tax returns). *This form is available on Chicago Patrolmen's Federal Credit Union's website.*
- Any available marketing materials for your company
- Biography or resume on owners
- Three months of business account analysis statements providing detail on existing deposit accounts, loans, and fees
- A current accounts receivable and accounts payable aging
- A budget and projections detailing anticipated cash flow, when available
- All relevant corporate documentation including articles of incorporation (for corporations), certificate of good standing, certificate of incumbency of corporate officers, partnership agreement (for partnerships), and operating agreement (for LLCs)