



PRACTICE ACQUISITION LOAN CHECKLIST

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

SELLER INFORMATION

1. Completed and signed Seller Application with floor plan (may be attached separately)
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/asset/inventory list with individual estimated current values and total. For items listed as \$5,000 or more, please provide make/model/serial #.
5. Current Accounts Receivable (A/R) Aging Summary – *even if A/R is not included in sale*. A printout page with aging totals is usually sufficient. A form can be provided if needed.
6. Copy of current lease or letter of intent from landlord for buyer's rent payment.
7. Current office hours, with doctor's hours if different. If recently decreased or increased, please note changes, when, and reason. This can help explain revenue changes.
8. Seller's signed 4506T (transcript request) tax form – may be signed blank or we can complete for you with tax return information provided.
9. Photos of practice, please include outside view, various inside shots

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

1. Completed Buyer Application
2. Credit Authorization signed by borrower, spouse, and any 20% + owners or other guarantors
3. SBA Personal Financial Statement (413 form) joint with spouse, even if spouse not involved
4. SBA Statement of Personal History (912 form) – borrower and any guarantor
5. Curriculum Vitae: education, job history with positions, dates, locations, duties, license issue dates
6. Current doctor's licenses for state subject practice is located and other states held
7. Current driver's license for borrower and any guarantor, for ID (color scan or photo please)
8. Personal Tax Returns for 3 years for borrower and guarantors with W-2's if available
9. Business Tax Returns for 3 years on current & affiliate businesses (owned 20% + by borrower)
10. Year to date income statement & balance sheet, for entities providing tax returns or sole proprietor
11. Recent paystubs, borrower and guarantors
12. Three months' bank statements to verify assets and any cash injection
13. Purchase Agreement or Letter of Intent, signed by both parties, required for loan submission
14. Business Plan – for SBA loans, an outline can be provided for you
15. Projected income & expense for 12 months, possibly including current practice
16. Signed 4506T, personal & business; Coffman may complete for signature if desired.

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

1. Real estate appraisal, current or prior, if available – a new appraisal will be ordered by lender.
2. Leases and rent rolls if building rented to other tenants. Please include amount of space occupied by owner and tenants, respectively, with total building space indicated.
3. Warranty Deed or complete address and legal description of property. A prior title policy declaration may have this as well.
4. Environmental survey, any prior reports available. A new one may be required by lender.
5. Current property tax assessment. It may also help approximate value if needed.
6. Current property insurance statement, including flood if applicable.

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