



## Citadel's Owner-Occupied Commercial Loan Application

**Own. Expand. Refinance.** We'll help you every step of the way.

The following loan application checklist is provided to help in preparing and submitting a commercial mortgage request. Based upon the size and type of request, the following documents should be included (some information may not be required for certain loan requests; please check with Citadel if there are any questions). *NOTE: Start-up businesses (defined as less than two years in operation) – Citadel generally requires that a company be operating for at least two years and demonstrate cash flow generation during that period.*

### **Application Package – The following items are needed for underwriting of an owner-occupied commercial mortgage.**

- Completion of a Business Loan Application.
- Copies of the corporate tax returns for the past two years on the primary operating company (if the company is a sole proprietorship, the financial results of the business will be shown on the personal tax returns) OR business financial statements for the past three years (the financial statements should include both an income statement and balance sheet). *Note: Tax returns are preferred to financial statements.*
- Current interim business financial statements (if more than 6 months into the fiscal year).
- Copies of the personal tax returns for the past two years on each owner and/or guarantor.
- Completed Personal Financial Statement on each owner and/or guarantor.
- If the property is held in a real estate holding company, copies of the corporate tax returns for the past two years for this company.
- Schedule of business debt (details the existing indebtedness of the company).

The following items are also needed, as applicable.

- Copy of real estate purchase contract (if transaction involves a purchase of real estate).
- Copy of contractor's bid or estimate for building improvements or renovations (if transaction involves improvements to an existing real estate property).
- Copies of any leases for properties which have third-party tenants in addition to the owner-occupied business.

**Completed applications can be dropped off at any Citadel location or emailed to:  
[BusinessLending@CitadelBanking.com](mailto:BusinessLending@CitadelBanking.com)**