

SBA 7(A) BUYER PACKET

Loan-Ready Packet

One lender-ready packet for the purchase of 26-Year Established Auto Repair Shop, Charlotte Metro, NC.

Buyer	Dana Whitfield, Concord, NC · Whitfield Automotive LLC (to be formed, North Carolina)
Business	26-Year Established Auto Repair Shop · listed by First Choice Business Brokers · asking \$460,000
Loan request	\$473,657 SBA 7(a), 10 years, change of ownership
Readiness	84 of 100 · Close: fix the gaps below first
Prepared	October 25, 2026 · packet LRP-SAMPLE

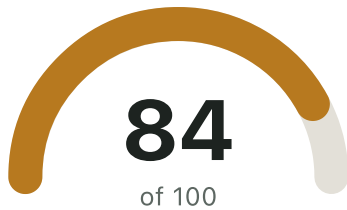
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Read this first. The buyer built this packet with Humble Services Business Consulting's self-serve preparation tool, from the buyer's own answers and the public listing. Humble supplies the tool and the arithmetic; the buyer applies to the lender of their choice. It is organized the way SBA 7(a) lenders ask for it so you can hand it to any bank. Humble is not a lender, is not the U.S. Small Business Administration, and does not decide or promise any loan. Credit information is self-reported by the buyer; no credit report was pulled. Interest rate, fees and payments are estimates and say so where they appear. Sample packet: the buyer is fictional; the listing is a real public listing used with its figures as published.

FIRST, ON PURPOSE

How ready this deal is today



Close: fix the gaps below first

Scored on what an SBA lender checks first: equity in, cash flow covering the payments, credit (self-reported), experience, documents in hand. Humble's measure, not a lender's decision.

\$38,000

Equity you can show · 10% rule
needs \$51,166

1.28x

Coverage of the payments ·
lenders look for 1.25x

680-719

Credit score band, self-
reported

5 of 10

Documents in hand

The gaps, and the fix for each

You are \$13,166 short of the 10% equity injection.

Fix: Put in \$13,166 more of your own cash (total \$51,166), or ask the seller for a note of at least \$13,166 on full standby (no payments for the life of the SBA loan), or, with your cash as it is, a price about \$129,000 lower.

You declared: one 30-day late on a car loan, March 2024 (paid, current since). Each needs a short written explanation in the packet.

Fix: a three-sentence letter of explanation; section 9 carries it.

5 of 10 documents still missing: Business tax returns of the target, 3 years, Interim P&L and balance sheet (year to date), Signed letter of intent or purchase agreement, Lease and landlord assignment consent, Entity formation documents.

Fix: section 12 names who supplies each. The signed letter of intent and the landlord's consent come first.

What already works for you

The deal covers its payments 1.28x (floor 1.25x).

14 years in the same trade.

Scoring: equity 30, coverage 30, credit 15, experience 15, documents 10. A money gap caps the label at "Close" whatever the total. Lenders set their own standards; a 1.25x floor for a business purchase and a 10% injection are the SBA's minimums (SOP 50 10 8.1), and many banks want more cushion.

Executive summary

Borrower	Whitfield Automotive LLC (to be formed, North Carolina), 100% owned by Dana Whitfield (US citizen)
Transaction	Complete change of ownership, asset purchase of 26-Year Established Auto Repair Shop (established 2005, 5 employees, two leased suites, 9 bays, 7 lifts), Charlotte Metro, NC. Seller is retiring.
Price	\$460,000 asking, plus \$4,000 inventory at cost. Includes furniture, fixtures and equipment listed at \$110,000.
Trailing results	Revenue \$1,107,921 · seller's discretionary earnings \$171,453 (as published by the broker; to be reconciled to tax returns)
Request	\$473,657 SBA 7(a), 10-year term, estimated payment \$6,259 a month ESTIMATE
Equity	\$38,000 cash from seasoned savings (7.4% of total project cost). Short of the 10% rule by \$13,166; see section 1 and section 5.
Coverage	1.28x after the owner's draw of \$75,000 a year

The buyer's story

Dana Whitfield has spent fourteen years fixing cars within twenty miles of this shop: two years at a tire and brake chain, seven as an ASE Master Technician in a Charlotte dealership service department, and the last seven running a six-bay independent shop in Kannapolis as manager and lead technician, with four technicians, parts ordering, estimates and a monthly P&L review with the owner. The step from running someone else's shop to owning one is the step this loan funds.

The target is a 26-year-old neighborhood shop with a seasoned manager, two master mechanics with more than fifteen years each, clean QuickBooks books kept by a long-term bookkeeper, no business debt, about 4,200 cars a year and 12 corporate accounts. The owner has already stepped back to a few hours a week, which means the business runs on its team rather than on the seller. Dana's plan is to keep that team, work in the shop as owner, and add Saturday hours, online booking and fleet agreements that the shop does not have today.

Household income continues: a spouse's salary of \$52,000 a year stays in place, so the owner's draw of \$75,000 in the projections is what the household needs, not a wish.

Candid notes for the lender. The buyer's cash is \$13,166 short of a 10% injection on the total project; the buyer intends to close that with a seller note on full standby or additional cash before application (section 5). One 30-day late payment in March 2024 is disclosed and explained on section 9. The letter of intent and the landlord's consent to assign both suites are not yet signed (section 12).

Resume and management profile

Dana Whitfield

Concord, NC · US citizen · proposed owner-operator, 100%

- 2019-2026

Shop manager and master technician
Independent auto repair shop, Kannapolis NC
Ran a 6-bay shop day to day: scheduling, parts ordering, estimates, 4 technicians, monthly P&L review with the owner.
- 2012-2019

ASE Master Technician
Dealership service department, Charlotte NC
Diagnostics, drivability, A/C, brakes, suspension.
Trained two apprentices.
- 2010-2012

Technician
Tire and brake chain, Charlotte NC
Tires, alignments, brakes, inspections.

Licenses and certifications

- ASE Master Automobile Technician (A1-A8)
- NC Safety and Emissions Inspector license
- EPA 609 refrigerant

Education

Associate degree, Automotive Systems Technology, Central Piedmont Community College, 2010

Why this experience fits this business

- **Same trade, same market.** 14 years in general automotive repair in the Charlotte area; the target does tires, brakes, A/C, suspension, inspections and major repairs.
- **Has run a shop.** Seven years managing a six-bay shop: scheduling, parts, estimates, staff and monthly numbers. The target has nine bays and a manager who stays.
- **Licensed for what the shop sells.** NC inspection license and EPA 609 cover the inspection and A/C lines directly.

Management after closing

ROLE	WHO	STATUS
Owner, working technician, customers and corporate accounts	Dana Whitfield	Full time from day one
Day-to-day shop manager	Current manager/mechanic	Stays; retention bonus planned
Master mechanics (2, 15+ years)	Current staff	Stay; stay bonuses planned
Bookkeeping, QuickBooks	Current bookkeeper	Stays; no system change for 90 days
Transition	Seller	4 weeks of training and introductions; SBA rules allow the seller to stay on as a consultant for 24 months at most

Business plan for the target

The business today

26-Year Established Auto Repair Shop: family-owned since 2005 (20 years under the current owner), two leased suites in a fast-growing part of Charlotte Metro with 9 bays and 7 lifts. Services: tires, brakes, tune-ups, A/C, suspension, state inspections, and engine and transmission swaps. About 4,200 cars a year over the past three years, more than 20,000 customers in the point-of-sale database, mostly within five miles, plus 12 corporate accounts. Five full-time employees. No business debt. Books in QuickBooks by a long-term bookkeeper. The owner works 4 to 8 hours a week and is retiring.

Why this buyer, this business

Grew up in the Charlotte area and spent 14 years in shops within 20 miles of this one. The manager-run model matches how Dana ran the Kannapolis shop. The owner is retiring and the long-tenured master mechanics are the asset.

First 90 days

- Keep all five employees and the seasoned manager; introduce Dana as working owner, not a new boss from outside.
- Keep the bookkeeper and QuickBooks file; no system changes for 90 days.
- Call the 12 corporate accounts personally in the first two weeks.

Growth, year one and two

- Extend hours to Saturday mornings (shop is closed Saturdays today).
- Website and online booking; the shop has none.
- Fleet maintenance agreements for the corporate accounts.

The projections on section 8 assume 3% growth in year two and none in year one. Saturday hours and fleet agreements are upside the lender does not need to count.

Risks and how they are handled

- Lease assignment on two suites; need landlord consent before closing.
- Owner's 20-year relationships with customers; a 4-week training and introduction period is in the offer.
- Technician retention: stay bonuses planned for the two 15-year master mechanics.

Market

Independent repair shops in a growing metro serve a steady base of out-of-warranty vehicles; the average age of cars on the road keeps rising, which favors repair over replacement. The shop's 20,000-customer database and 5-mile draw are its moat. Competition is chains and dealership service departments; the shop's edge is trust, two master mechanics and price.

Figures about the business come from the public listing and the broker and are the seller's representations until the lender reconciles them to three years of business tax returns and the year-to-date interim statements (section 12).

Sources and uses of funds

USES	AMOUNT	SOURCES	AMOUNT
Purchase price	\$460,000		
Inventory on top of price	\$4,000		
Working capital	\$25,000		
Closing costs	\$12,000	Your cash	\$38,000
SBA guaranty fee (financed)	\$10,657	SBA 7(a) loan	\$473,657
Total project cost	\$511,657	Total sources	\$511,657

Closing costs (\$12,000) are an estimate for the lender's own fee, legal, lien searches and filing. The \$99 for this packet was paid separately and does not count as equity. Working capital of \$25,000 covers the first payroll and parts before receivables turn. The SBA guaranty fee is 3.0% of the 75% guaranteed portion and is usually financed into the loan. ESTIMATE

Equity injection

\$51,166 Required: 10% of total project cost	\$38,000 Buyer's cash that counts	\$13,166 Gap	\$0 Seller note counted (full standby only)
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The 10% rule is not met yet. Put in \$13,166 more of your own cash (total \$51,166), or ask the seller for a note of at least \$13,166 on full standby (no payments for the life of the SBA loan), or, with your cash as it is, a price about \$129,000 lower.

Where the cash comes from

\$38,000 from a savings account held more than 24 months (statements for the last three months are in the file). No gifts, no borrowed funds, no retirement rollover. Any gift would need a gift letter and proof the giver had the money; borrowed funds count only if repaid from outside the business.

How a seller note works here

If the seller carries a note on **full standby** (no principal or interest paid until the SBA loan is repaid in full, documented on the SBA's standby agreement), lenders may count it toward the injection, up to half of the required 10%. A seller note that is being paid monthly does not count as equity and is added to the payments on section 7. The buyer has asked the seller for \$15,000 on full standby; the seller's answer is pending.

Loan request

\$473,657

SBA 7(a) loan amount

10 years

Term, fully amortizing,
business acquisition

10.00% ESTIMATE

Rate used: prime 7.00% + 3.0%

\$6,259 ESTIMATE

Monthly principal and interest

Purpose	Change of ownership: purchase of the business assets of 26-Year Established Auto Repair Shop (\$460,000), inventory (\$4,000), working capital (\$25,000), closing costs and the SBA guaranty fee
Structure	Asset purchase into Whitfield Automotive LLC (to be formed, North Carolina); seller receives the price at closing, less any standby seller note agreed (section 5)
Guaranty	SBA guarantees 75% of the loan at this size; the buyer gives a personal guaranty as a 100% owner
Collateral	First lien on all business assets acquired (equipment listed at \$110,000, inventory, receivables). Home equity of about \$82,000: expect a lien on the home if business assets do not fully secure the loan (SBA rules skip it only when home equity is under 25%).
Valuation	Required on every change of ownership. At a price above \$350,000 the lender orders an independent valuation from an accredited appraiser it picks; if the price is above the value, the difference must come from your equity.
Life insurance	Lenders commonly require a policy assigned to the loan where the business depends on the owner; the buyer has \$250,000 in force.

Estimated payment at different rates

RATE	MONTHLY P&I	YEARLY	COVERAGE
9.00%	\$6,000	\$72,001	1.34x
9.50%	\$6,129	\$73,548	1.31x
10.00%	\$6,259	\$75,113	1.28x
10.50%	\$6,391	\$76,696	1.26x
11.00%	\$6,525	\$78,296	1.23x

Rate assumption: the SBA's maximum variable rate for a loan of this size is prime plus 3.0%; prime of 7.00% is the October 2026 rate. Your lender sets the actual rate, which may be lower. Every payment figure in this packet is an estimate.

Debt service coverage on the deal

\$171,453

Seller's discretionary earnings,
as published

\$75,000

New owner's draw (what the
household needs)

\$75,113 ESTIMATE

Yearly payments on the new
debt

1.28x

Coverage · SBA floor 1.25x

LINE	YEARLY
Seller's discretionary earnings (revenue \$1,107,921 less all operating costs, before the owner's pay)	\$171,453
Less: new owner's draw	(\$75,000)
Cash available for debt service	\$96,453
SBA 7(a) payments, \$6,259 a month ESTIMATE	\$75,113
Total yearly debt service	\$75,113
Coverage (cash available ÷ debt service)	1.28x
Cushion after the owner's draw and all payments	\$21,340

Global coverage: business and household together

Business cash flow before the owner's pay	\$171,453
Plus spouse's salary	\$52,000
Less personal income tax on draw and salary, 18% ESTIMATE	(\$22,860)
Less household living costs, not counting debt payments (buyer's figure)	(\$36,000)
Cash available for all debt	\$164,593
Business debt service	\$75,113
Personal debt payments (section 10)	\$27,120
Global coverage · SBA floor 1.0x	1.61x

Tax here is on the draw and salary only. Taxing all business profit plus salary at the same 18% gives 1.44x, still above 1.0x.

What this means

At the published earnings the deal covers its payments with \$21,340 a year to spare. The most debt this cash flow supports at 1.25x is \$77,162 a year; the deal uses 97% of that room.

Lenders rebuild this number from the seller's tax returns (last fiscal year or a two-year average), not the broker's figure. If the returns show lower earnings, coverage drops. A 10% shortfall in earnings takes coverage to 1.06x; a 20% shortfall to 0.83x.

Personal side: household income after closing is the owner's draw plus the spouse's \$52,000; personal payments are \$27,120 a year (section 10). Global coverage is in the table above.

Two-year monthly projections

MO	REVENUE	PARTS	OPERATING COSTS	OWNER DRAW	DEBT EST	NET
1	\$81,248	\$28,437	\$45,725	\$6,250	\$6,259	-\$5,423
2	\$83,094	\$29,083	\$45,725	\$6,250	\$6,259	-\$4,223
3	\$94,173	\$32,961	\$45,725	\$6,250	\$6,259	\$2,979
4	\$99,713	\$34,900	\$45,725	\$6,250	\$6,259	\$6,579
5	\$97,866	\$34,253	\$45,725	\$6,250	\$6,259	\$5,379
6	\$96,020	\$33,607	\$45,725	\$6,250	\$6,259	\$4,179
7	\$97,866	\$34,253	\$45,725	\$6,250	\$6,259	\$5,379
8	\$96,020	\$33,607	\$45,725	\$6,250	\$6,259	\$4,179
9	\$90,480	\$31,668	\$45,725	\$6,250	\$6,259	\$578
10	\$92,327	\$32,314	\$45,725	\$6,250	\$6,259	\$1,778
11	\$88,634	\$31,022	\$45,725	\$6,250	\$6,259	-\$622
12	\$90,480	\$31,668	\$45,725	\$6,250	\$6,259	\$578
Year 1	\$1,107,921	\$387,772	\$548,696	\$75,000	\$75,113	\$21,340
13	\$83,685	\$29,290	\$47,096	\$6,250	\$6,259	-\$5,211
14	\$85,587	\$29,955	\$47,096	\$6,250	\$6,259	-\$3,974
15	\$96,998	\$33,949	\$47,096	\$6,250	\$6,259	\$3,443
16	\$102,704	\$35,947	\$47,096	\$6,250	\$6,259	\$7,152
17	\$100,802	\$35,281	\$47,096	\$6,250	\$6,259	\$5,916
18	\$98,900	\$34,615	\$47,096	\$6,250	\$6,259	\$4,679
19	\$100,802	\$35,281	\$47,096	\$6,250	\$6,259	\$5,916
20	\$98,900	\$34,615	\$47,096	\$6,250	\$6,259	\$4,679
21	\$93,195	\$32,618	\$47,096	\$6,250	\$6,259	\$971
22	\$95,097	\$33,284	\$47,096	\$6,250	\$6,259	\$2,207
23	\$91,293	\$31,952	\$47,096	\$6,250	\$6,259	-\$266
24	\$93,195	\$32,618	\$47,096	\$6,250	\$6,259	\$971
Year 2	\$1,141,159	\$399,406	\$565,157	\$75,000	\$75,113	\$26,484

Projections support the plan. SBA rules do not let a lender rely on them to meet the coverage test for a business purchase; coverage is measured on historical earnings (section 7).

Assumptions, all of them

- Year-1 revenue equals the trailing figure published (\$1,107,921); no growth counted in year 1.
- Year 2 grows 3%; Saturday hours and fleet agreements are not counted.
- Parts and sublet at 35% of revenue, typical for general repair; the seller's returns will set the real figure.
- Operating costs (\$548,696 a year: wages, rent for two suites, insurance, utilities, software, supplies) are the remainder that reproduces the published earnings of \$171,453; they rise with revenue in year 2.
- Seasonality follows typical repair shop patterns: slower January and February, busier spring and summer.
- Owner's draw \$75,000 a year; debt service \$6,259 a month at the section 6 rate assumption.
- No income taxes shown (pass-through LLC); no depreciation (cash view).

Personal financial statement

Laid out in SBA Form 413 (05-24) order so the figures transfer line for line. As of 2026-10-20. Form 413 must be signed and dated within 120 days of the lender's submission and includes spouse and minor children for a 20%+ owner.

ASSETS		LIABILITIES	
Cash on hand and in banks (checking)	\$6,200	Accounts payable	\$0
Savings accounts	\$41,800	Notes payable to banks and others	\$0
IRA or other retirement accounts	\$64,000	Installment account, auto (\$410 a month)	\$14,100
Accounts and notes receivable	\$0	Installment account, other / credit cards (\$110 a month)	\$3,200
Life insurance, cash surrender value	\$0	Loans against life insurance	\$0
Stocks and bonds	\$0	Mortgages on real estate (\$1,740 a month)	\$228,000
Real estate (home, Concord NC)	\$310,000	Unpaid taxes	\$0
Automobiles	\$26,000	Other liabilities	\$0
Other assets	\$0	Total liabilities	\$245,300
Other personal property	\$9,000	Net worth	\$211,700
Total assets	\$457,000		

Sources of income

Salary	\$78,000
Spouse's salary (included on the 413 for a 20%+ owner)	\$52,000
Net investment income	\$0
Real estate income	\$0
Other income	\$0

Contingent liabilities

As endorser or co-maker	\$0
Legal claims and judgments	\$0
Provision for federal income tax	\$0
Other special debt	\$0

Schedules the 413 asks for

Real estate: primary residence, Concord NC, purchased 2019, cost \$262,000, market value \$310,000, mortgage balance \$228,000, \$1,740 a month, current. **Life insurance:** term, \$250,000 face, beneficiary spouse, no cash value. **Notes payable:** auto loan, original \$21,500, balance \$14,100, \$410 a month, secured by the vehicle, current.

Credit, self-reported

Score band **680-719**, reported by the buyer; Humble pulled no credit report. Declared: one 30-day late on a car loan, March 2024 (paid, current since). No bankruptcy, no liens, no judgments, no delinquent government debt.

Letter of explanation (buyer's words)

In March 2024 one auto loan payment was made 30 days late while I was between a change of banks and an autopay that did not transfer. I paid it in full the day I noticed, set up autopay from the new account, and every payment since has been on time. The loan is current with a balance of \$14,100.

Signed: _____ Dana Whitfield · Date: _____

Business debt schedule

The target carries no business debt, per the listing; the lender will confirm against the balance sheet and a UCC search. After closing, the buyer's entity will carry the debt below.

CREDITOR	PURPOSE	ORIGINAL AMOUNT	BALANCE AT CLOSE	MONTHLY PAYMENT	RATE	MATURITY	SECURED BY	STATUS
SBA 7(a) lender (to be chosen)	Business acquisition	\$473,657	\$473,657	\$6,259 (est.)	10.00% variable (est.)	10 years from closing	All business assets; personal guaranty	Proposed
Seller	Seller note on full standby (if agreed, section 5)	\$15,000	\$15,000	none until the SBA loan is repaid	to be agreed	after the SBA loan	Subordinate, SBA standby agreement	Pending
Total		\$473,657	\$473,657	\$6,259				

Personal debts (for the lender's global cash flow)

CREDITOR	BALANCE	MONTHLY	STATUS
Home mortgage	\$228,000	\$1,740	Current
Auto loan	\$14,100	\$410	Current (one 30-day late, 03/2024, explained on section 9)
Credit cards	\$3,200	\$110	Current

SBA Form 1919 answers worksheet

Form 1919, Borrower Information Form, version 02/2025 (expires 06/30/2027). The lender gives you the form; these are your answers to copy in. Any "Yes" needs a separate attachment with details. Do not type the Question 4 initials; initial by hand or with an accepted e-signature.

Applicant business (section 1 of the form)

Legal name	Whitfield Automotive LLC (to be formed, North Carolina)
Entity type	Limited liability company (to be formed, NC)
EIN	Pending formation
DBA	26-Year Established Auto Repair Shop (trade name to be assigned at closing)
Business address	Two leased suites, Charlotte Metro, NC (street address from the lease)
Contact	Dana Whitfield, owner
NAICS	811111, General automotive repair
Year business began	2005 (change of ownership)
Employees today	5 (head count, not full-time equivalents)
Jobs retained / created	5 retained / 1 created (owner) in two years
Loan purpose	Business acquisition / change of ownership \$460,000 · inventory \$4,000 · working capital \$25,000 · closing costs and guaranty fee \$22,657 <u>EST</u> · total project \$511,657, of which SBA loan \$473,657 and buyer cash \$38,000

Owners of 20% or more

Name	Dana Whitfield
Title	Member / Manager
Ownership	100%
Citizenship	US citizen
SSN, home address	In the sealed file; written onto the form by the buyer
Demographics	Optional on the form; buyer's choice

Questions 1 to 13

1. Suspended, debarred, declared ineligible by any federal agency, or presently in bankruptcy?	No
2. Delinquent or ever defaulted on an SBA or other federal agency loan, or a guarantor on one?	No
3. Do you or the applicant own any other business? (if yes, list all with TINs and % on addendum A)	No
4. Presently incarcerated, serving a sentence, or under indictment for a felony or financial crime? (Yes means not eligible; initial in ink on the form)	No
5. Products or services exported, or an export loan?	No
6. Paid or committed to pay a fee to the lender or a third party to prepare the application, or a referral/broker fee? Humble Services Business Consulting: \$99 for the self-serve tool used to build this packet. No referral fee to anyone. Your lender will tell you if it needs anything more, such as Form 159.	Yes
7. Revenues from gambling, loan packaging, lending, lobbying, or prurient content? The applicant is an auto repair shop.	No
8. Any owner or officer an SBA employee or household member of one?	No
9. Any owner, officer, agent, attorney, creditor or debtor a former SBA employee separated under one year?	No
10. Any owner or officer a member of Congress or an appointed official or employee of the legislative or judicial branch?	No
11. Any owner or officer a federal employee or member of the military at GS-13 or above (or equivalent)?	No
12. Any owner or officer a member or employee of a Small Business Advisory Council or a SCORE volunteer?	No
13. Applicant, any owner, or any affiliate presently in any legal action, including divorce?	No

Question 6 is answered **Yes** because you paid Humble \$99 for this packet. Give the lender Humble's name and the \$99 in the attachment; the lender decides whether it needs a Form 159. You are not required to pay for services you do not want.

Document checklist

Ticked items are in the buyer's private file at Humble. The buyer downloads them and hands them to their lender; Humble never sends anything to a lender. Missing items name who supplies them.

From the buyer

- ☒ Personal tax returns, 3 years (2023-2025)
- ☒ Personal bank statements, 3 months
- ☒ Resume
- ☒ Government ID
- ☐ Entity formation documents
LLC to be formed; lender will want articles and operating agreement

Also commonly asked

- ☒ Personal financial statement data (section 9; buyer signs the 413 itself)
- ☒ Letter of explanation for the 2024 late payment (section 9)
- ☐ IRS Form 4506-C, signed
Lender supplies the form; buyer signs
- ☐ Proof of cash: 3 months of statements showing \$38,000
In file as bank statements; the lender may want the most recent month at application

About the business (seller and broker supply)

- ☐ Business tax returns of the target, 3 years
2023 and 2024 received from the broker; 2025 outstanding
- ☐ Interim P&L and balance sheet (year to date)
Seller or broker supplies
- ☐ Signed letter of intent or purchase agreement
Seller or broker supplies
- ☐ Lease and landlord assignment consent
Seller or broker supplies
- ☒ Equipment list
- ☐ Seller's financial statements, signed and dated
Seller supplies; the lender reconciles them to IRS transcripts
- ☐ Customer concentration: sales by the 12 corporate accounts
Ask the broker
- ☐ Employee list with tenure and pay
Ask the broker; supports the retention plan

The two that stop a lender cold are the signed letter of intent or purchase agreement and the landlord's consent to assign both suites. Get those first.

Lender cover sheet

Every bank's SBA 7(a) checklist asks for the same things in a different order. This sheet maps each common item to where it is in this packet or who supplies it, so your checklist can be ticked off in one pass.

YOUR CHECKLIST ITEM	WHERE IT IS	NOTE
Loan application / borrower information	Form 1919 worksheet, section 11	Buyer copies answers onto the lender's 1919
Personal financial statement (Form 413)	Section 9	Buyer signs the 413 with these figures; spouse signs
Fee disclosure (Form 159)	Lender's form, if it asks	Section 11 discloses the \$99 on Question 6
Business plan / narrative	Sections 2 and 4	
Resume / management experience	Section 3	
Sources and uses, equity injection and its source	Section 5	Cash from seasoned savings; standby note pending
Loan request, purpose, collateral	Section 6	
Debt service coverage / cash flow analysis	Section 7	Lender rebuilds from tax returns
Projections, 2 years with assumptions	Section 8	Monthly, with every assumption listed
Business debt schedule	Section 10	Target has none; post-closing debt shown
Personal tax returns, 3 years	In file	Buyer downloads and hands over
Business tax returns, 3 years	In file: 2023, 2024 · Missing: 2025	Broker
Interim P&L and balance sheet	Missing	Broker
Purchase agreement or LOI	Missing	Buyer and seller
Lease and assignment	Missing	Landlord
Credit authorization, 4506-C	Lender's own forms	Buyer signs at the bank
Government ID, citizenship	In file	
Entity documents, EIN	Missing	Form the LLC before closing
Business valuation	Lender orders	Independent valuation required at this price
Life insurance assignment	Lender's form	\$250,000 term in force

How Humble prepared this

From the buyer's answers and documents given through a private account, held encrypted on Humble's own computer, and from the public listing. Deal arithmetic is deterministic. Narrative pages were drafted by software on that computer from the buyer's answers; a person at Humble read them for errors before the buyer downloaded the packet. The buyer's words and numbers are the buyer's own. Humble pulled no credit report and verified no tax return; the lender does both.

Contact

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 Self-serve preparation tool · \$99 paid by the buyer · not a loan packager · no lender relationships · no referral fees

Humble does not contact lenders or submit anything on the buyer's behalf.