

Ventana Fund
P.O. Box 25483
Albuquerque, NM 87125

(505) 377- 2053
info@ventanafund.org
www.ventanafund.org



Ventana Fund Thresholds Checklist

Loan Review Process: All loan applications are required to be reviewed and approved by the Ventana Fund Loan Committee and Board of Directors. The Loan Committee meets on the first Tuesday of each month to preview loan applications. All documents listed below are required to be submitted to Ventana Fund one week in advance of this meeting. The Loan Committee will meet again one week later to vote on approval or denial of the loan(s). The Board of Directors will meet on the following Thursday (the second Thursday of each month) to review the Loan Committee’s recommendation on the loan. The Board will then vote on the loan and staff will be in contact regarding their final decision.

If approved, the loan closing date will be determined by the deadline listed in the Purchase Agreement as well as Ventana Fund’s ability to collect additional required documents.

DOCUMENTS TO BE COLLECTED PRIOR TO LOAN PRESENTATION	
Please note: If these documents are not submitted one week in advance of the Preview Loan Committee meeting described above, the loan application will be rescheduled for the following month.	
	Principal Disclosure Form
	Application w/ supporting schedules
	<p>New Mexico Business – New Mexico Business certification *Registration must be received and correct on application. Ventana Fund’s loans are available for New Mexico Businesses. This means the NM registered business must have a NM address listed as its principal place of business on the NM SOS website. You can search business registrations here. It is important to note that this is a legal requirement from the NMSBIC, we cannot waive this requirement. <u>Click here to review full requirements/definitions.</u></p>
	Non-refundable Application Fee - \$2,500 (must be received at time of application)
	Detailed Renovation Budget (This will be collected for the appraisal)
	Appraisal or Property Evaluation (ordered by Ventana Fund once the application fee is received)
	Site plans
	Survey
	Resume of Developer/Borrower
	Purchase Agreement (and Addendums)
	Current Rent Roll and/or Signed Lease Agreements (if applicable)
	Certificate of Incorporation (corp.) or Certificate of Organization (LLC)
	Articles of Incorporation (corp.), Articles of Organization (LLC), or Trade Name Application (partnership)
	Bylaws (corp.), Operating Agreement (LLC) or Partnership Agreement
	Certificate of Good Standing/Existence from the NM Secretary of State-if a corporation, LLC or partnership

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	IRS Designation Letter Verifying 501(c)(3) or (4) Tax Exempt Status under Code Section 501(a), (if applicable)
	Evidence of current registry with the New Mexico Attorney General’s Office’s Registry of Charitable Organizations (non-profits only)

FINANCIAL INFORMATION

BORROWER(S)

CORPORATION, LLC. or PARTNERSHIP

	Business Financial Statements for the prior three fiscal years end (FYE) and the most recent interim financial statement (dated within 3 months of the application).
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	Business Tax Returns for the prior 3 years fiscal years end (FYE).
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INDIVIDUAL(S)

	Personal Financial Statement - signed and dated no more than 12 months from date of application.
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	Personal Tax Returns - for prior 3 years end (with all schedules, attachments & copies of K-1s).
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	Credit Bureau Report - no older than 12 months from date of application.
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GUARANTOR(S)

CORPORATION, LLC. or PARTNERSHIP

	Business Financial Statements for the prior three fiscal years end (FYE) and the most recent interim financial statement (dated within 3 months of the application).
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	Business Tax Returns for the prior 3 years fiscal years end (FYE).
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INDIVIDUAL(S)

	Personal Financial Statement - signed and dated no more than 12 months from date of application.
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	Personal Tax Returns - for prior 3 years end (with all schedules, attachments & copies of K-1s).
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	Credit Bureau Report - Ventana Fund will send an authorization form prior to pulling credit.
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DOCUMENTS TO BE COLLECTED AFTER LOAN APPROVAL

VENTANA FUND INSURANCE REQUIREMENTS CAN BE REVIEWED [HERE](#).

Flood Hazard Determination/Certificate of Flood Insurance
This is determined in the appraisal. If determined to be in a flood zone, insurance policy is required by date of closing.

Certificate(s) of Insurance/ Insurance Policy with Ventana Fund Listed as Loss Payee