

**Capital Request Form**

Borrowing Entity: \_\_\_\_\_

Project Name: \_\_\_\_\_

Principal Name: \_\_\_\_\_

Contact Number: \_\_\_\_\_

Email: \_\_\_\_\_

Cell Phone Number: \_\_\_\_\_

Please attach extra page for multiple principals or other Joint Venture/Equity partners (including percentage to share) \_\_\_\_\_

\_\_\_\_\_

**Project Legal Description**

Project Name: \_\_\_\_\_

Project Address: \_\_\_\_\_

Project City: \_\_\_\_\_

Project State: \_\_\_\_\_

Project Country: \_\_\_\_\_

Is the property for the project owned outright?: \_\_\_\_\_

Is subject property fully entitled?: \_\_\_\_\_

Is the subject property to be owned or a lease hold?: \_\_\_\_\_

Web address for project: www. \_\_\_\_\_

**Land Information (acquisition)**

Do you have an option on the land for site control (purchase contract)?: \_\_\_\_\_

If so please attach: \_\_\_\_\_

Purchase price (US\$): \_\_\_\_\_

Closing date: \_\_\_\_\_

Down Payment (US\$): \_\_\_\_\_

As is Value of Raw Land (US\$): \_\_\_\_\_

### Land Information (already owned)

Purchase Date: \_\_\_\_\_

Purchase Price (US\$): \_\_\_\_\_

Current as is value (US\$): \_\_\_\_\_

Exiting lien amount (US\$): \_\_\_\_\_

### Securitization (in addition to subject real estate)

Is there any cross collateral available?: \_\_\_\_\_

What other type of assets can you pledge to secure this loan?: \_\_\_\_\_

Are you willing to provide personal guarantees?: \_\_\_\_\_

Prefer recourse or non-recourse: \_\_\_\_\_

Are you willing to joint venture or partner on this project?: \_\_\_\_\_

How much equity/profit are you willing to share in a JV?: Please explain: \_\_\_\_\_

\_\_\_\_\_

### Loan Attributes

Type of Loan Financing: \_\_\_\_\_

Type of Loan (Conventional/Hard Money/Extra Hard Money): \_\_\_\_\_

Lien Position: \_\_\_\_\_

Loan Amount (US\$): \_\_\_\_\_

Loan to Value: \_\_\_\_\_

Preferred Loan Term (Months): \_\_\_\_\_

Preferred Loan Rate: \_\_\_\_\_

Do you need interest reserves?: \_\_\_\_\_

If so how long (Months)?: \_\_\_\_\_

Do you require closing costs to be financed?: \_\_\_\_\_

### Appraisal Information

Do you have an appraisal?: \_\_\_\_\_

If not what is the estimated value? (US\$): \_\_\_\_\_

If so is it an MAI appraisal?: \_\_\_\_\_

Date of the appraisal: \_\_\_\_\_

Current Value (As is Value) (US\$): \_\_\_\_\_

Improved Value (land + improvements/infrastructure) (US\$): \_\_\_\_\_

Completed Value (US\$): \_\_\_\_\_

### LIST OF ITEMS REQUIRED TO UNDERWRITE A CONSTRUCTION CONDO PROJECT

(Items 1-10 needed immediately. Items 11-18 needed as we proceed.)

1. Executive summary of the Development.
2. Construction Budget including hard and soft costs.
3. Background/Bio on each partner emphasizing development/construction/renovation/real estate experience and past projects successfully completed.
4. Background/Bio/Recent similar projects completed for architect, contractor and construction manager (if applicable).
5. A personal financial Statement for each partner with an interest of 10% or more.
6. Last two years' 1040 tax returns for each partner with an interest of 10% or more in the project.
7. Proposed sale prices and marketing plans for completed units (if condominiums).
8. Comparable sales information for both the residential apartments, and any commercial space (if condominiums).
9. Rental analysis of the property (based on the estimated rental value of the completed units, including any commercial space).
10. Permission to run credit report(s): (For each partner with an interest of 10% or more).
11. Copy of fully executed purchase contract.
12. Copy of approved building plans (if available).
13. Copy of zoning analysis.
14. Copy of Deed.
15. Evidence that the partners control any development rights necessary to execute the plans.
16. Timeline showing key points from beginning to completion of project.
17. LLC Agreement or Articles of Incorporation of Entity, if any.
18. Copy of the Contract between the developer and the general contractor.

### Presale Information (Condo & Residential Development only).

Presale to Date: \_\_\_\_\_

Total number of units available: \_\_\_\_\_

Non-refundable deposits take to date (US\$): \_\_\_\_\_

Refundable deposits taken to date (US\$): \_\_\_\_\_

Will presales be used to cover construction costs?: \_\_\_\_\_

Please attach presale payment schedule: \_\_\_\_\_

Marketing web site: www. \_\_\_\_\_

Agent marketing project: \_\_\_\_\_

**Long Term Financing**

Will any part of the project be retained?: \_\_\_\_\_

What type of property will be retained (hotel, retail, etc.)?: \_\_\_\_\_

Estimated Gross Monthly Income (US\$): \_\_\_\_\_

Estimated Net Monthly Income (US\$): \_\_\_\_\_

Estimated Loan Amount (US\$): \_\_\_\_\_

Preferred amortized term (months): \_\_\_\_\_

Value of retained property (US\$): \_\_\_\_\_

Please list existing debt and provide a brief explanation (also note if existing lien holders will subordinate to second Position): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please attach or write a list of the itemized capital spent to date on the project and what the proceeds were used for:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

How Much additional capital could you put into this project?: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please attach or write a detailed project summary: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Please provide or attach a use of funds for the project:**

Land acquisition: \_\_\_\_\_

Site development (horizontal construction): \_\_\_\_\_

Permits & entitlements: \_\_\_\_\_

Soft Costs: \_\_\_\_\_

Closing Costs: \_\_\_\_\_

Vertical Construction: \_\_\_\_\_

Miscellaneous Costs: \_\_\_\_\_

**Please attach the following items for all submissions:**

1. Executive summary:
2. Pro-Forma financials (must include capital spent to date)
3. Resume for principals (s)
4. Copies of any appraisals
5. Copies of Purchase agreement
6. Monthly construction budget & presale schedule (Excel format please)
7. Income projections for any retained income generating operations
8. Detailed information for all vendors to be contracted (builders, architect's, etc.)
9. Copies of contracts or commitments for vendors