

COMMERCIAL BORROWER SET-UP SHEET

DATE _____ Referred by: _____

Borrower (s)Name: _____ PHONE #: _____

CELL # _____

Borrowing Entity Name _____

Transaction Type: PUR _____ R&T _____ C/0 _____

Loan Amount \$ _____ Value/SalePrice \$ _____ LTV _____ % CLTV _____ %

Entity Description: (LLC, C-Corp, S-Corp) _____

F.I.C.O / CREDIT Score? _____ Comments: _____

Property Type: _____

Subject Property Address: _____

Owner Occupied Y _____ N _____ # of Commercial Units _____ # Leases: _____ Sq Ft _____

of Residential Units _____ # of Leases _____ Sq Ft _____ Parking Spaces _____

Sect 8 ___Y___N Rent Control ___Y___N Rent Stabilized ___Y___N Are there any Pre-Pay penalties outstanding on their present loan? ___Y___N..... If so what are they _____

of Stories _____ Age of building _____ Elevator or Walk Up _____

1.Tenant Name _____	Store Rent _____	Sq Ft _____	1.Apt Rent _____	Apt Rent _____
2.Tenant Name _____	Store Rent _____	Sq Ft _____	2.Apt Rent _____	Apt Rent _____
3.Tenant Name _____	Store Rent _____	Sq Ft _____	3.Apt Rent _____	Apt Rent _____
4.Tenant Name _____	Store Rent _____	Sq Ft _____	4.Apt Rent _____	Apt Rent _____
5.Tenant Name _____	Store Rent _____	Sq Ft _____	5.Apt Rent _____	Apt Rent _____
Total Commercial Rent _____		Total Sq Ft _____	Total Residential Rent _____	

Total Overall Gross Income \$ _____

EXPENSES

- R.E Taxes \$ _____
- Fuel \$ _____
- Water / Sewer \$ _____
- Rubbish \$ _____
- Insurance \$ _____
- Repairs & Maintance (5%) \$ _____
- Utilities (\$1.25/sf) \$ _____
- Management (3%) \$ _____
- Reserves \$ _____

Actual Expenses \$ _____

Total Gross Income \$ _____ - **Total Expenses \$** _____ = **NOI: \$** _____

Cap Rate = 1st yr N.O.I / Value or Asking price _____ **Interest Only:** Loan Amt X Interest rate / 12 = _____

GRM = Total Gross Income / Sale price _____ **Mtg Constant** = 1st yr Annual debt Service / Loan Amount _____

DSCR = 1st yr N.O. I / Annual Mtg payment (Debt Service) _____

Value = N.O.I / Cap rate _____ **Net Income Multiplier** = Value of Property / N.O.I _____

1040 --GROSS INCOME: Borrower: \$ _____ Co-Borrower: \$ _____ **TOTAL\$** _____

Other R.E. Owned: Address: _____ Value:\$ _____ Mtg amt: \$ _____

Rate _____ Taxes: _____ Type of property _____

Comments / Loan term Request

Doc's Needed: Income and Expense statement, / Rent Roll, / Pictures, / Lease(s), / C of O, / Entity Doc's, / Survey, Phase 1 Environmental.

COMMERCIAL LOAN REQUIREMENTS

Property requirements

- Copy of the Purchase and Sale Agreement (if applicable)
- For a Refinance, a copy of the Deed and most recent Tax Bill
- Last two (2) years Property Income and Expenses Statement
- Current Rent Roll / Lease Summary and Copies of Rental Agreements
- Copy of Property Casualty Declaration page
- Current Pictures of subject property Front, Back, Sides, and Street Scene.
- Copy of Recent Appraisal (if available)
- Copy of Phase 1 environmental (if available)

Credit requirements:

- Fully Completed Commercial Loan Application
- Fully Completed **Personal Financial Statement** for all borrowers of 10% or more
- Fully Completed **Schedule of Real Estate owned** for all borrowers...include monthly expenses.
- Last two (2) years W-2 statements for each borrower
- Last two (2) years signed **Personal Tax Returns** including all schedules.
- Most recent 3 month bank / asset statements
- Letter of explanation for any credit issues
- **If Self Employed:**...Last 2 years Corp. returns as well as **Year-To-Date Profit and Loss and Balance Sheet.**

- **Copy of Borrowing Entity Doc's.....Including the Operating Agreement**

A. If a Limited Liability Company (LLC)

- Copy of Certified Articles Of Organization and all amendments
- Copy of Operating Agreement
- Certificate of Good Standing
- Names and Address of all members.....including % of ownership
- Names of who will execute documents.

B. If a Partnership:

- Copy of Partnership Agreement
- Certified copy of Certificate of Limited Partnership
- Business Certificate for Partners that is on file with the county
- Names and Addresses of all Partners
- Names of who will execute the documents

C. If a Corporation:

- Copy of certificate of Incorporation
- Copy of Bylaws
- Certificate of Good Standing
- Board of Directors Resolution
- Name, Address and Titles of all Shareholders
- Names and titles of party who will execute documents.