

CASCADE FINANCIAL & Co.

COMMERCIAL REAL ESTATE FINANCE

LIST OF ITEM REQUIRED TO UNDERWRITE A CONSTRUCTION LOAN

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. 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 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). Cascade will supply the form.
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 the project.
17. LLC AGREEMENT OR ARTICLES OF INCORPORATION OF ENTITY, IF ANY.
18. COPY OF THE CONTRACT between the developer and the general contractor.