

Checklist to Receive a Credit-Approved Term Sheet for a Bridge Loan

- Property Address and name of Owner
- Project Description and History
- Amount of Loan Requested
- Is the transaction a purchase or refinance? If purchase, provide a copy of the purchase contract
- If the property is not stabilized, provide the scope of work and detailed cost estimate of any investment required to achieve stabilization
- Year-end property income and expense statements for the property for the most recent 3 years in Excel
- The most recent 12 months' income and expense statement BY MONTH through most recently available month in Excel
- If the property is not stabilized, provide monthly projections in Excel for 24-36 months until stabilization; provide assumptions for the projections
- Provide the most recently available balance sheet for the property
- Identify and capital improvements or large non-recurring expenses in the income and expense statements
- Annual average occupancy statistics for most recent 3 years
- Current Rent Roll, including tenant name, square footage, monthly base rent, annual base rent, rent/sf, lease start date, lease end date, type of lease (gross, net, modified gross). Initial date of occupancy, options, monthly expense recoveries by type (RET, INS, CAM), termination rights (if any), percentage rent, tenant sales (for retail properties)
- Leasing prospect report
- Copy of most recent expense recovery reconciliations (for net and modified gross leases)
- Copy of the most recent tax bill
- Copy of any old appraisal, property condition assessment or Phase I Environmental assessment. If none, provide site plan with size of property and layout of tenant spaces. Provide the owners estimate of property value and the owners cost estimate to buy land parcel and build asset today. Provide year of construction and year of subsequent renovation/cost
- Complete Debt Schedule. [Click here](#)
- Complete Organization Chart [Click here](#)
- Complete Sponsor-Borrower Certification. [Click here](#)
- Provide a Personal Financial Statement for any owner > 20%, resume for sponsor. Provide a resume for the sponsor indicating experience in the ownership, rehabilitation, repositioning and releasing of similar properties
- Provide a resume/brochure/website for the management company (if third-party managed)
- Market study: market occupancy, market rents by class (A, B, C), absorption
- Exterior photographs/website.
- Most recent STAR report and the December STAR report for prior 3 years (hotels only)
- Complete Hotel Questionnaire (hotels only) [Click here](#)

Please provide the documents by email.