

# CONSTRUCTION SUBMISSION CHECK LIST

For faster processing, please include the following items in your package:

**Deal Summary:**

Include type of loan requested, loan amount, pricing, summary of operations, borrower name, principal and guarantor names, borrower credit history, purpose of financing, narrative history of property, location of property, physical description of property, collateral for loan, timing requirements, current debt on property/purchase price, cost of proposed rehabilitation or construction, sources and uses of funds.

**Borrower Information:**

Complete description of borrowing entity including general partners, members and principals; current financial statements including description of real estate holdings, resume.

**Property Information:**

Complete physical description including; location with map, address, age, type of property, construction type, amenities, number of stories, unit breakdown, square footage (net and gross), number of units, number of parking spaces, date remodeled/list of capital expenditures, site plan, exterior/aerial photographs.

**Operations:**

Three years historic operating statements (if available), current rent roll including: tenant name, SF leased, Rent per SF, percentage rent clause and amount paid, pass throughs paid, first occupancy date, lease expiration date, and any renewal options. Include anchor/major tenant leases, detailed borrower pro-forma with description of changes from historic operations, current vacancy, historic vacancy, tenant improvements and leasing commissions paid or projected to be paid. Description of property management and relation to borrower.

**Exit Strategy:**

Proposed debt repayment, refinance via what sources and detailed explanation. Value upon completion. Market cap rate analysis. Monthly leasing and construction schedule.

**Existing Financing:**

Outstanding balance, description of any modifications made, lender, rate, monthly payment amount and maturity date.

**Third Party Reports:**

Include existing appraisal, environmental and engineering reports.

**Market Information:**

Current occupancy for sub-market and market, list of comparable properties, pictures, comparative details and map.

Underwriting Analysis: Even for sale housing to be sold as condominiums, cooperatives, etc. are all underwritten such that as a fallback strategy the loan must be supported by reasonable market rental.

Gross Rents less vacancy allowance(5%typically) Less all operating expenses including a management fee(5%typically), less reserves for replacements (typically\$250/unit/year)

Operating expenses must be consistent with Lender's estimates.

Net income is divided by lender's minimum debt service coverage ratio DSCR to determine maximum debt service available to service mortgage. Net is also divided by capitalization rate =Value.

## LICHTENSTEIN CAPITAL MARKETS

Direct Lender, Global Commercial Real Estate, Corporate Finance and Mortgage Investment Bankers

**5770 Palisade Avenue-Penthouse Suite Riverdale, New York 10471**

Email: [DoctorMortgageTM@aol.com](mailto:DoctorMortgageTM@aol.com) [www.DoctorMortgage.com](http://www.DoctorMortgage.com)

**Telephone: (800) 242-9888, (212) 255-4888, (718) 549-5999 or Fax: (212) 255-5277**

**NEW CONSTRUCTION FROM GROUND UP OR REHABILITATION OF VACANT BUILDINGS  
APPLICANT DESCRIPTION**

All applicants shall complete pages 1 - 3 of this form. Applicants that include a not-for-profit entity as a principal of the developer or a member of the development team shall also complete pages 4-6 and provide the additional documentation specified on page 4 of that form..

Name of Applicant: \_\_\_\_\_

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

Name of Contact Person  
for applicant entity: \_\_\_\_\_

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

Telephone No : \_\_\_\_\_ FAX No: \_\_\_\_\_

SITE APPLIED FOR: \_\_\_\_\_

**COMPOSITION OF APPLICANT ENTITY:**

1. State type of organization, e.g. partnership, corporation, limited liability company, joint venture: \_\_\_\_\_
2. Provide the following information about **all principals** of the applicant. For corporations, provide the names of the officers and any shareholders owning 10% or more; for partnerships, provide the names of all general partners. For joint ventures, provide the information separately for each entity that comprises the joint venture. Also, state the role that each principal would play in the development of the site, using the categories specified below. Make copies as necessary.

**NAME OF ENTITY # 1:** \_\_\_\_\_ **Percentage of project to be owned by this entity:** \_\_\_\_\_

**YEARS IN OPERATION:**

PRINCIPALS: Name/Position/Title	Home Address	Role*	% Interest in entity	Social Security No.

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NAME OF ENTITY # 2: \_\_\_\_\_

YEARS IN OPERATION: \_\_\_\_\_

PRINCIPALS:				
Name/Position/Title	Home Address	Role*	% Interest in entity	Social Security No.

\* Role Categories: GP = General/Managing Partner; GC = General Contractor; F = Provides financing, inactive; A = Architect; L = Legal Services; MA = Managing Agent; O = Other (specify)

3. Development Team: Provide the names, addresses, telephone and FAX numbers of members of the development team, to the extent that these have been decided; if unknown, enter "N/A".

<u>Architect:</u>	<u>Engineer:</u>
<u>General Contractor:</u>	<u>Managing Agent:</u>
<u>Legal Counsel:</u>	<u>Consultant:</u>

4. Is there an identity of interest between the applicant, the general contractor, and/or the managing agent? Yes [ ] No [ ]

If yes, identify the principals who are part of each organization: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

5. Has any principal identified above, or any organization in which the principal is or was a general partner, corporate officer, or owned more than 10% of the shares of the corporation, been the subject of any of the following:

- (1) Arson conviction or pending case? Yes [ ] No [ ]
- (2) Harassment complaint filed by any agency? Yes [ ] No [ ]
- (3) Had an ownership or management interest in a property that was taken in rem or assigned by a judge of Landlord and Tenant Court to an Administrator or receiver? Yes [ ] No [ ]

- (4) City mortgage foreclosure or currently more than 90 days in arrears on any City loan? Yes [ ] No [ ]
- (5) Default on any contract obligation or agreement of any kind or nature entered into with the City or one of its agencies? Yes [ ] No [ ]
- (6) In the past 5 years, failed to qualify as a responsible bidder, or refused to enter into a contract after an award has been made, privately or with any government agency? Yes [ ] No [ ]
- (7) In the last 7 years, filed a bankruptcy petition or been the subject of involuntary bankruptcy proceedings? Yes [ ] No [ ]
- (8) In the last 5 years, failed to file any required tax returns, or failed to pay any applicable Federal, State, or City taxes or other charges? Yes [ ] No [ ]
- (9) Been convicted of fraud, bribery, or grand larceny? Yes [ ] No [ ]

If the answer to any question is yes, provide the following information about each instance: name of principal(s); name(s) of organization(s) or corporation(s); principal's status in the organization or corporation (e.g. officer); the date of the action, and current status and disposition.

**ATTACH THE FOLLOWING DOCUMENTS FOR ALL ENTITIES LISTED IN QUESTION 2:**

- (A) Operating Budget for the current year.  
(B) Audited Financial Statement for the most recent year

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FINANCIAL PROPOSAL

NEW CONSTRUCTION OR REHABILITATION OF VACANT BUILDING(S)

Name of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Site: \_\_\_\_\_

<u>I. DEVELOPMENT COSTS</u>	<u>AMOUNT</u>	? Already Owned	? Signed Contract	? Offer Price Proposed not in contract yet
A. ACQUISITION COST (check one box) If already owned, date of purchase: _____	\$ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
B. HARD COSTS				\$ _____ Today's Market Value
1. Contractor's Price (includes brick & mortar, overhead, profit, security, letter of credit, fees, permits and general conditions). The Contractor's Price must match the total on the Trade Payment Breakdown, Form 3.	\$ _____			
2. Hard Cost Contingency (____% of Contractor's Price)	\$ _____			
3. TOTAL HARD COSTS	\$ _____			
C. SOFT COSTS				
1. Lender's Commitment Fee				
Construction Loan	\$ _____			
Permanent Loan	\$ _____			
1a. Lichtenstein Capital-Construction Loan	\$ _____			
-Permanent Loan	\$ _____			
2. Borrower's Architect's Fee	\$ _____			
3. Borrower's Legal Fee	\$ _____			
4. Lender's Legal Fee				
Construction Loan	\$ _____			
Permanent Loan	\$ _____			
5. Construction Lender's Engineering Fee	\$ _____			
6. Appraisal Fee	\$ _____			
7. Marketing	\$ _____			
8. Construction Interest (Use formula as per instructions of private lender)	\$ _____			
9. Real Estate Taxes During Construction	\$ _____			
10. Water and Sewer Charges	\$ _____			
11. Title insurance	\$ _____			
12. Fire and Extended Liability Insurance	\$ _____			
13. Mortgage Recording Tax	\$ _____			
14. Hazardous Waste Report	\$ _____			
15. Survey	\$ _____			

continued on next page...

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Name of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Site: \_\_\_\_\_

- 16. Tax Exemption Fee \$ \_\_\_\_\_
- 17. Mortgage Insurance Fee \$ \_\_\_\_\_
- 18. Developer's Fee (Include Profit) \$ \_\_\_\_\_
- 19. Other (specify): completion bond insurance fee \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_
- 20. TOTAL SOFT COSTS (C1 through C19) \$ \_\_\_\_\_
- D. TOTAL DEVELOPMENT COST (A + B3 + C20) \$ \_\_\_\_\_

**II. INCOME & EXPENSE SCHEDULE PROFORMA (Even if this is a condo or to be sold project underwriting must be done on a "rental fallback strategy" this section is required to be completed)**

**A1. Residential Income (Rents and/or Maintenance Charges)**

# Units	Monthly	Annual
0 BR _____	_____ x 12 =	_____
1 BR _____	_____ x 12 =	+ _____
2 BR _____	_____ x 12 =	+ _____
3 BR _____	_____ x 12 =	+ _____
4 BR _____	_____ x 12 =	+ _____
Other _____	_____ x 12 =	+ _____
Super* _____	_____ x 12 =	+ _____
		=Total \$ _____
		- Less Vacancy Allowance of ____% (\$ _____)

A2. Commercial, Retail or Office:(specify which) \_\_\_\_\_  
 \_\_\_\_\_ Leasable Square Footage X \_\_\_\_\_ \$/S.F./Annually = \$ \_\_\_\_\_  
 - Less Commercial Vacancy Allowance of \_\_\_\_%(\$ \_\_\_\_\_)  
 =Net Residential Income \$ \_\_\_\_\_  
 =Net Commercial Income \$ \_\_\_\_\_

II A TOTAL: (upon completion) = TOTAL NET INCOME: \$ \_\_\_\_\_

**B. ANNUAL OPERATING EXPENSES (upon completion to operate as a rental building even if not the plan)**

Item	Annual Expense Amount
1. Real Estate Taxes (specify tax period & abatement program, if applicable remaining term of program.)	\$ _____
2. Water/Sewer Charges	\$ _____
3. Insurance	
Property Premium	\$ _____
Liability Premium	\$ _____
4. Staff Salaries	\$ _____
5. Elevator	\$ _____

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Name of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Site: \_\_\_\_\_

- 6. Cleaning
  - Supplies \$ \_\_\_\_\_
  - Exterminating \$ \_\_\_\_\_
- 7. Heating
  - Gas or Oil \$ \_\_\_\_\_
- 8. Gas and Electric
  - Elevator \$ \_\_\_\_\_
  - Walk-up \$ \_\_\_\_\_
- 9. Cooking Gas \$ \_\_\_\_\_
- 10. Management Fees \$ \_\_\_\_\_
- 11. Painting \$ \_\_\_\_\_
- 12. Repairs and Replacements \$ \_\_\_\_\_
- 13. Professional Fees
  - Legal \$ \_\_\_\_\_
  - Accounting \$ \_\_\_\_\_
- 14. Building Reserves \$ \_\_\_\_\_
- 15. Mortgage Insurance \$ \_\_\_\_\_
- 16. Other (specify): \_\_\_\_\_ \$ \_\_\_\_\_
- \_\_\_\_\_ \$ \_\_\_\_\_
- \_\_\_\_\_ \$ \_\_\_\_\_

II B

TOTAL EXPENSES: \$ \_\_\_\_\_

\* If the superintendent does not reside in the building, he/she must reside within one block or 200 feet, whichever is greater, of the building. If the superintendent does not reside in the building, or within one block or 200 feet, include a letter with this Form explaining where he/she will reside and how the janitorial services will be provided in a manner consistent with the Housing Maintenance Code.

C. Income/Expenses

- 1. Net Total Income ( II A) \$ \_\_\_\_\_
- 2. Less Total Expenses ( II B ) \$ \_\_\_\_\_
- 3. Net Operating Income \$ \_\_\_\_\_
- 4. Available for Mortgage  
(Net Operating Income / Debt Service Coverage  
Ratio of \_\_\_\_\_ determined by the Lender) \$ \_\_\_\_\_
- 5. Mortgage Requested From Lender Now: \$ \_\_\_\_\_

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Name of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Site: \_\_\_\_\_

**III. SOURCES OF FINANCING**

- A. TOTAL DEVELOPMENT COST ( I D) \$ \_\_\_\_\_
- B. EQUITY (Minimum of 10%)  
(Please indicate source of equity below) \$ \_\_\_\_\_
- C. PRIVATE CONSTRUCTION LOAN (IIC.5) \$ \_\_\_\_\_
- D. PUBLIC FUNDS (if any) \$ \_\_\_\_\_
- TOTAL SOURCES OF FUNDS (B + C + D)) \$ \_\_\_\_\_  
(This total should equal Total Development Cost)

CONSTRUCTION LENDER: \_\_\_\_\_

INTEREST RATE: \_\_\_\_\_ TERM: \_\_\_\_\_

PERMANENT LENDER: \_\_\_\_\_

INTEREST RATE: \_\_\_\_\_ TERM: \_\_\_\_\_

SOURCE OF EQUITY: \_\_\_\_\_

SOURCE OF PUBLIC FUNDS (if any): \_\_\_\_\_

The Assets Statement (Form 6) must demonstrate sufficient assets to provide the required equity.

**SUMMARY OF PROPOSAL**

- Total Development Cost ( I D) \$ \_\_\_\_\_
- Equity \$ \_\_\_\_\_
- Mortgage Loan \$ \_\_\_\_\_
- Public Funds, if any ( III D) \$ \_\_\_\_\_

Number of Buildings: \_\_\_\_\_

Aggregate Square Footage: \_\_\_\_\_

Total Number of Units: \_\_\_\_\_

Number of Rental Units: \_\_\_\_\_

Number of Owner-Occupied Units: \_\_\_\_\_

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Name of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Site \_\_\_\_\_

<u>TRADE ITEM</u>	<u>AMOUNT</u>
1. Demolition*	\$ _____
2. Landscaping/Sitework	\$ _____
3. Concrete	\$ _____
4. Masonry, pointing, waterproofing, and steam cleaning	\$ _____
5. Metals, structural steel	\$ _____
6. Carpentry:	
a) rough	\$ _____
b) finished	\$ _____
7. Roofing	\$ _____
8. Insulation	\$ _____
9. Doors, frames, hardware	\$ _____
10. Windows & glazing	\$ _____
11. Entrance doors	\$ _____
12. Drywall and plastering	\$ _____
13. Ceramic tile	\$ _____
14. Finish flooring	\$ _____
15. Painting	\$ _____
16. a) Kitchen cabinets	\$ _____
b) Appliance, medicine cabinet	\$ _____
17. Heating and ventilation	\$ _____
18. Plumbing	\$ _____
19. Electrical	\$ _____
20. Other (specify) _____	\$ _____
_____	\$ _____
21. Subtotal (1- 20)	\$ _____
22. General Conditions	\$ _____
23. Overhead	\$ _____
24. Profit	\$ _____
25. TOTAL (21 + 22 + 23 + 24)	\$ _____

\* Include the cost of asbestos removal (if any) on the Demolition line.









**COMPARABLE SALES**

	Date Sold	Address	Unit Sq Ft	#Rms	Description	Type	R E	Size Land	PRICE SOLD	\$/S.F.	\$/Room	Seller/Builder	Buyer	Source of information, if person name, phone to verify
1									\$	\$	\$			
2									\$	\$	\$			
3									\$	\$	\$			
4									\$	\$	\$			
5									\$	\$	\$			
6									\$	\$	\$			
7									\$	\$	\$			
8									\$	\$	\$			
9									\$	\$	\$			
10									\$	\$	\$			

### COMPARABLE RENTALS

Date	Address	Sq. Ft.	#/Rms	Description (#Bdms&Baths)	Rent/month	\$/SqFt/Yr.	\$/Rm/Yr.	Source of information name, phone to verify
1					\$	\$	\$	
2					\$	\$	\$	
3					\$	\$	\$	
4					\$	\$	\$	
5					\$	\$	\$	
6					\$	\$	\$	
7					\$	\$	\$	
8					\$	\$	\$	
9					\$	\$	\$	
10					\$	\$	\$	

# Assets Statement

Name of Applicant: \_\_\_\_\_

Site Applied For: \_\_\_\_\_

Financial Statement is submitted for (check one):

- INDIVIDUAL
- CORPORATION
- LIMITED PARTNERSHIP
- NOT-FOR-PROFIT
- OTHER (Specify): \_\_\_\_\_

Assets Statement must be dated and signed on PAGE THREE.  
Assets Statement must describe financial status within the last twelve months.

SECTION 1 - PERSONAL INFORMATION	
Name:	
Business Name:	
Business Phone:	
Marital Status:	
Residence Address:	
City, State, Zip Code:	
Business Address:	
City, State, Zip Code:	
Position (Title):	Years of Service:
Salary:	Bonus/Commission:
Other Income:	Source:
Gross Life Insurance:	
Beneficiaries:	
Are you a defendant in any lawsuits or legal action? If so, describe below:	
Have you ever declared bankruptcy? If so, describe below:	
Do you have any contingent liabilities? If so, describe below:	

SECTION 2 - STATEMENT OF FINANCIAL CONDITION AS OF (Date):		19
ASSETS	DOLLARS (Omit Cents)	LIABILITIES
Cash on Hand and in Banks		Notes Payable to Banks - Secured
		Notes Payable to Banks - Unsecured
Notes Receivable		Notes Payable to Others - Secured
Real Estate (See Schedule A)		Notes Payable to Others - Unsecured
Mortgages Owned (List separately and check (X) those pledged as collateral)		Debt Balances in Margin Accounts With Brokers
		Loans Against Life Insurance
Marketable Securities (List separately and check (X) those pledged as collateral)		Mortgages on Real Estate (Complete Schedule A and enter total here)
		Other Liabilities (List)
Cash Value of Life Insurance		
Other Assets * (Itemize)		
<b>Total Assets</b>		<b>Total Liabilities</b>
		<b>NET WORTH</b>

\* ANY INTEREST IN A CLOSELY HELD BUSINESS MUST BE DOCUMENTED BY PROVIDING A CURRENT BALANCE SHEET FOR THAT BUSINESS AND STATING THE PERCENT INTEREST THAT THE APPLICANT HOLDS.



ASSET STATEMENT OF: (Name of individual or Entity): \_\_\_\_\_

**SCHEDULE B - INCOME FROM PROPERTIES**

Property No. (Refer to Schedule A)	1	2	3	4	5
Present Annual Gross Income Not including Vacancies & Concessions:					
Less Total Operating Expenses and Property Taxes:					
<b>NET INCOME:</b>					
Less Amortization & Interest Payments:					
<b>NET PROFIT:</b>					
Net Rental Value of Present Vacancies:					
Annual Rental Value of Space on which Lease expires during next six months:					
Net Profit Last Year (Adjusted):					

Amount and Classes of Insurance Carried: \_\_\_\_\_

List Other Encumbrances, Debts, Taxes, Mortgage Installments or Interest PAST DUE: \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

By whom are present mortgage(s) on Property held? List the Mortgagees, Lenders etc. \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Any Mortgage(s) endorsed or guaranteed? If so, by whom? \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

List (circumstances of) any litigation or judgment(s) pending in connection with the above listed Properties:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

For the purpose of procuring and maintaining credit from time to time in any form whatsoever with you, the undersigned hereby represents the above to be a true and accurate Statement signed as of the date hereon before set forth and agrees that if said Statement or any part thereof proves false or misleading in any particular, each and all of the obligations and/or liabilities of the undersigned of every kind to you, whether joint or several, primary or secondary, direct or contingent, shall, at your option, become immediately due and payable all without demand or notice of any kind and (ii) that you will be notified promptly in writing of any materially unfavorable changes in the financial conditions herein set forth and, in the absence of such notice or the submission to you of a new and full written Statement that may be considered as a continuing Statement and substantially correct. Whenever the undersigned may apply to you for credit, and until a substitute Statement may have been submitted to you, this Statement shall have the same force and effect as if delivered at the time such further credit is requested.

Date

Signature

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NOT-FOR-PROFIT ENTITIES (others do not complete)

APPLICANT DESCRIPTION

---

Name of Organization: \_\_\_\_\_

Office Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

Executive Director: \_\_\_\_\_

Contact person: \_\_\_\_\_ Title: \_\_\_\_\_

Phone No: \_\_\_\_\_ FAX No: \_\_\_\_\_

---

Role of Organization in the Project: Describe the role that the not-for-profit organization will play, such as developer, marketing agent, managing agent, etc.

---

Date Established: \_\_\_\_\_ Date Incorporated: \_\_\_\_\_

---

ATTACH THE FOLLOWING DOCUMENTS:

- (a) Completed Form "Directors, Officers, and Key Staff" (attached)
  - (b) Completed Form "Major Funding Sources" (attached)
- 

CERTIFICATION: I CERTIFY THAT THE INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT AND ITS ATTACHMENTS IS TRUE AND CORRECT

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Signature of Officer

---

Print Name and Title

---

Date

---

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# Required Preliminary Information for Land Properties

- Executive Summary or Transaction Overview
- Statement of Existing Debt Structure, Sources/Uses of Funds, and Exit Strategy
- Year purchased and purchase price, if refinance
- List of entitlements completed
- Cost breakdown & time schedule for entitlements/infrastructure to be completed
- Financial projections/proforma operating statement
- Copy of Sales Contract, if purchase
- Most recent Appraisal, if available
- Color Photographs of Property-Aerial
- Borrower/Principal Description (Include real estate experience, list of real estate owned, current personal financial statement)
- Any and all market studies

If this sounds interesting, see our [Due Diligence Package](#) and [Architectural and Engineering Requirements](#).

## Due Diligence

Below find our standard list of requirements as it pertains to due diligence for development projects (not all apply, subject to each project.)

Checklist for Due Diligence Requirements

*Please provide three (3) copies of the following information*

### I. Borrower / Developer Information

#### A. Borrowing Entity

##### 1. Organizational documentation for Corporations

- a) Articles of Incorporation
- b) Certificate of Incorporation
- c) By-Laws
- d) Corporation and Commission Letter of Good Standing
- e) Partnership Agreement

##### 2. Organizational documentation for LLC

- a) Limited Liability Certification
- b) Operation Agreement
- c) LLC Good Standing Certificate

##### 3. Board Resolution to Encumber

##### 4. Interim financial statement

- a) Profit and loss statement
- b) Balance sheet

5. Two years complete federal tax returns
6. List of all properties owned or leased at present time
7. Three lender references and three general business references
8. Summary of experience within last 24 months

## B. Information on Principals of Borrowing Entity

1. Current personal financial statements
2. Two years complete federal tax returns
3. Credit Report Authorization form

## II. Company Information

A. Names & addresses of each existing and proposed shareholders of company, or managers and members for LLC

B. Confirmation of appointment of the directors and that none are disqualified from being director

C. Organizational chart including all stockholders & employees

D. Name, mailing address, telephone & contact person of auditors/ accountants of company

E. Authorized and issued share capital of company

1. Are all issued shares fully paid up? Details of any pledge, lien, charge or encumbrance affecting shares
2. Details of any signed contracts from current owners to sell their shares.

F. Details of all bank accounts including all loans.

G. Any guarantees for which company may be liable

H. Details of any foreign exchange contracts company has or plans to enter into

I. List of following: directors/employees, including resume for each and any contracts entered into with each director or key employee

J. Details regarding directors/key employees

1. Terms and conditions of employment
2. Benefits packages including pension or life insurance, sick pay, disability plans
3. Bonus plans, incentive plans and share options
4. All long-term service or consultancy agreements
5. Any current obligations to pay compensation for loss of employment
6. Details of any trading or other arrangements
7. Details of any agreement with trade unions
8. Copies any major agreements between company and customers, suppliers, licensors and licensees
9. Schedule of insurances for company, including names and addresses of insurance advisors

10. Details of any investigation of company by any governmental body
11. Copies of leases or agreements between current tenants and landlord (if applicable)
12. Details of any consents required for a change in control from any shareholder, creditor, lender, or other person
13. An operating company:
  - a) Five year projection
  - b) Opening balance sheet after receipt of funding
  - c) Separate monthly income statement & cash flow for each lease (if applicable)
  - d) Balance sheet for the whole company at the end of each year
  - e) Detailed list of income from all sources of the project

14. A development project:

- a) Five year proforma/detailed income & expense summary
- b) Projected income and expenses by month for entire loan period (construction & stabilization)
- c) Proposed draw schedule
- d) Detailed list of income from all sources of the project
- e) Copies of any income tax returns filed for company

### III. Legal Information

- A. Name, mailing address, telephone & contact person of legal representation of company
- B. Details of any current, pending or threatened litigation, arbitration or other disputes involving company
- C. Confirmation that transaction complies with all applicable tax codes and other laws
- D. Confirmation that company complies with all applicable environmental and other legislation
- E. Title report including plat maps, documents & backup information

### IV. Property Information

- A. Documents proving title to properties
- B. Deed of trust/mortgage with legal description
- C. Warranty deed, if land is owned
- D. Present financing (copy of most recent mortgage statement(s))
- E. Recorded plot plan and ALTA survey
- F. Statement describing utilities, storm drains, sewers, etc.
- G. Zoning information
- H. Contract of sale / land cost
- I. Project or Property legal address

### V. Construction / Renovation

- A. Complete set of blue prints including plans & specs (3 sets)

B. Building permits (availability of permits accepted with permits to be provided as contingency)

C. Utility company will serve letters

D. General contractor information

1. Background information

2. Summary of experience within last 24 months

3. Firm price contract (detailed estimate accepted with firm AIA contract as contingency)

4. Evidence of performance bond for price & time (availability accepted with proof of bond as contingency)

VI. Reports (must be current or re-certified and addressed to lender)

A. Appraisal / Valuation (including comparables, demographic information & traffic flow)

B. Environmental

C. Structural/Engineering (if applicable)

D. Market study / feasibility report

E. Surveyor's report

VII. Miscellaneous

A. Architect

B. Civil engineer

C. Structural engineer

D. Developer (if required by state)

## Architectural & Engineering Requirements

During the due diligence process an Architectural and Engineering firm will review the following list of items for compliance:

1. Legal Survey and Topological Survey

2. Municipal and utility company letters of confirmation for the provision of services and/or improvements

3. Any documents necessary to establish; Site ingress and egress. Binding maintenance agreements where common use easements are used.

4. Certification from architect that all project structures, amenities, and site improvements are in full compliance with all applicable accessibility laws.

5. Site design: Placement of buildings, roads, walks, and parking. Site erosion and drainage Soil borings report

6. Drawings and Specifications of all construction to be completed

7. Detailed cost breakdown of all construction to be completed