

**LOAN PACKAGE ASSEMBLY CHECKLIST**

Applicant's Name: \_\_\_\_\_

The following list will help us expedite the processing of your loan and enable us to respond to your request in a timely manner. Recommended, but conditional items are not required with submitted application, but will be needed as loan conditions if not provided originally. All forms need to be fully completed, signed and dated as applicable. All items are required with submitted application unless otherwise noted.

**SECTION 1**

**Personal Financial Information:** (if more than one principal use the same list for EACH principal)

- \_\_\_\_\_ Biography or Resume on each principal/guarantor;
- \_\_\_\_\_ Current, complete Personal Financial Statements, including net worth and income and expense statement for each individual guarantor (within last 60 days and signed/dated by both spouses);
- \_\_\_\_\_ Credit reports or credit authorization for each principal/guarantor;
- \_\_\_\_\_ Personal credit explanations (Required, but conditional if only a few minor late payments);
- \_\_\_\_\_ Copy of most current three month's personal bank statements (Recommended, but conditional unless injection is not apparent on PFS);
- \_\_\_\_\_ Complete copies of most current three year's personal federal and state tax returns for all guarantors (include W-2 forms and all statements and schedules including K-1s if applicable). Please sign front page of each return;
  - \_\_\_\_\_ -2007
  - \_\_\_\_\_ -2006
  - \_\_\_\_\_ -2005
- \_\_\_\_\_ Copy of Valid Photo Identification; and
- \_\_\_\_\_ Patriot Act Compliance Form.

**If a principal had a personal or business bankruptcy:**

- \_\_\_\_\_ Copy of the bankruptcy discharge documentation;
- \_\_\_\_\_ Copy of the bankruptcy filing documentation with all schedules; and
- \_\_\_\_\_ Written explanation from borrower principal regarding cause for the bankruptcy;

**If a principal had a divorce with ongoing financial obligation/income:**

- \_\_\_\_\_ Copy of the divorce decree; and
- \_\_\_\_\_ Copy of marital settlement agreement or equivalent;

**SECTION 2**

**Business Financials:** (for Borrower, Operating Company, and Business Seller as applicable)

- \_\_\_\_\_ Complete Financial Statements, including Balance Sheet and Profit and Loss Statement for Business (Note for affiliates, financials are conditional);
  - \_\_\_\_\_ -Year-to-Date
  - \_\_\_\_\_ -2007
  - \_\_\_\_\_ -2006
- \_\_\_\_\_ Business Debt Schedule Form (to match date and amounts on financial statement);
- \_\_\_\_\_ Copy of most current three months entity bank statements (Recommended, but conditional unless injection is not apparent on business balance sheet); and
- \_\_\_\_\_ Complete copies of most current three year's tax returns for Business (to include all statements and schedules);
  - \_\_\_\_\_ -2007
  - \_\_\_\_\_ -2006
  - \_\_\_\_\_ -2005

**Entity Documents:** (Recommended, but conditional)

- \_\_\_\_\_ Filed Articles of Incorporation, Organization, Partnership Agreement, or Trustee Certification;
- \_\_\_\_\_ Executed Corporate By-laws, Operating Agreement, or Shareholder Agreements;
- \_\_\_\_\_ List of Members, Shareholders and Percent Owned;
- \_\_\_\_\_ Certificate of Good Standing;
- \_\_\_\_\_ Foreign Registration of Entity (if applicable);
- \_\_\_\_\_ Organizational Chart;
- \_\_\_\_\_ EIN Letter from the IRS; and
- \_\_\_\_\_ All Other Relevant Documentation.

**SECTION 3**

**Site and Property Information:**

- \_\_\_\_\_ Executive Summary outlining Loan Request (including project/property overview, history/background, project timeline, and source of repayment);
- \_\_\_\_\_ Project Financials (detail of all expenses including acquisition costs, final construction budget, closing costs, financing costs, developer profit, etc);
- \_\_\_\_\_ Sources and Uses of Funds (with supporting documentation for all sources and uses at time of closing);
- \_\_\_\_\_ Color Pictures;
- \_\_\_\_\_ Copy of long range cash-flow projections (existing cash flow, if applicable) or month-to-month development budget through exit.
- \_\_\_\_\_ Title Company Contact Information;
- \_\_\_\_\_ Real Property Comparables;
- \_\_\_\_\_ Copy of most recent real estate tax bill;
- \_\_\_\_\_ Development Agreement, if applicable;
- \_\_\_\_\_ Copy of all existing sales (or lease contracts);
- \_\_\_\_\_ Ground leases, if any, reflecting terms of at least ten (10) years beyond the possible maturity date;
- \_\_\_\_\_ List of any Protected Wildlife in area or other Environmental/Historical Considerations;
- \_\_\_\_\_ List of any Special Hazards (flood, earthquake, radon, or tornado zone);
- \_\_\_\_\_ Copy of Zoning Map and documentation of the local zoning ordinance under which the property is subject or Zoning Opinion Letter;
- \_\_\_\_\_ Copy of Floodplain Map and documentation of the site's flood designation;
- \_\_\_\_\_ Any agreement(s) with any governmental agency for the Project's construction; and
- \_\_\_\_\_ Description of FF&E.

**Entitlement Information:**

- \_\_\_\_\_ List of Municipal and Regulatory Agencies that regulate the Approval Process;
- \_\_\_\_\_ Description of Approval Process and List of Requirements for each Municipal/Regulatory Agency;
- \_\_\_\_\_ Status of each major step in the Approval Process; and
- \_\_\_\_\_ Sequence and Timeline for expected completion of each required step (include and indicate appeal periods);

**Third Party Reports:** (Should be dated with 6 months of closing)

- \_\_\_\_\_ Preliminary Title Report and Mortgage Title Insurance Commitment(s) – include copies of Covenants, Conditions, and Restrictions (CC&Rs) agreement and all title exceptions (Recommended, but conditional);
- \_\_\_\_\_ Appraisal of Property (MAI, if applicable);
- \_\_\_\_\_ Environment Site Assessments – Phase I (Phase II report, if necessary);
- \_\_\_\_\_ Environmental Questionnaire;
- \_\_\_\_\_ Geotechnical Report;
- \_\_\_\_\_ Market Study / information on rental rates, supply and demand, sales transactions and cap rates;
- \_\_\_\_\_ Engineering/Property Condition Report;
- \_\_\_\_\_ Recent American Land Title Association (ALTA) Survey;
- \_\_\_\_\_ Plat Map;



Upon review of these items, we may request additional information as needed.

**Please return items as they become available to:**

Core Mortgage Group, LLC  
15333 N. Pima Road, Suite 300  
Scottsdale, AZ 85260  
Phone: (480) 993-3000  
Fax: (480) 993-3001