

**Overview of Project - Very basic information needed for most A & D projects -
PLEASE FILL OUT AS MUCH AS YOU CAN**

NAME OR ADDRESS OF THE PROJECT:

City and State of project:

General description of project in need of funding:

How much funding is needed- minimum

Maximum

How quickly must the funding be provided-give a date (approx)

Is it possible to extend the funding date?

If Yes, for about how long?

On a parcel of land that was bought already and a certain value is being assumed - we need to know the following.

When was it bought?

What was the purchase price?

How much real cash of the borrower went into the purchase?

Is the land in a rural area (how far is the nearest town with a population of 50,000?)

How far is the land into the entitlement process?

How much is the current lien on the property?

If the land is not yet entitled, then we would want to know what it would cost to get it entitled _____, and what would the value be after the entitlement?

If you are in contract to purchase the land, then we would want to know-what down payment, if any, is there on the property?

How much is the purchase price?

When does the contract officially expire? _____ Is the down payment hard or soft?

Also, we need to know how much total money (real cash- not equity) will the buyer be bringing to the table towards **the purchase?**

With regards to the construction part of the loan, how much is the estimated COST? (hard and soft costs combined)

How much extra CASH (if any) would the borrower PUT IN TOWARDS THE CONSTRUCTION COSTS over what they paid for the purchase (if there was a purchase)?

Are you looking for an equity partnership? _____ If yes, explain what successful experience do you have with similar projects, or what your Personal Financial Statement will show that warrants an equity partnership.

What would the final appraised value of the project be?

Does the borrower have any other collateral that can be used for the project?

Explain:

Are there any MAI appraisals for any part of the project? If yes, please tell us what value it is showing, and on what part of the deal the appraisal is on.

We need to know the experience of all PRINCIPALS involved, going back as far as 10 years. Very often we will need to know the credit scores of those involved with the purchase, and if it is negative in nature, an explanation will be needed.

For us to have a better understanding of the feasibility of our getting funding for this project, we will need to have a concise and brief history of this project-PAST, PRESENT, AND FUTURE written out. This will help us know how much time is left for funding, or is already "time of the essence", and if there **were already problems** with the deal we must know what they were. If there were previous commitments on the deal that were retracted, then we must know why. If there is already a commitment from a lender on the senior debt, then eventually we will need to see the commitment. This enables us to help get our client the Mezz loan and/or the preferred equity loan that they need. Sometimes WE CAN EVEN COMPETE WITH THE SENIOR LOAN RATES and get the borrower a better deal on his senior debt as well.

If there is any other important information that we must know about this deal, please write it down below.

IN BRIEF, PLEASE PROVIDE THE **PAST, PRESENT, AND FUTURE** STORY ON THIS PROJECT.

Obviously, there is so much more that is needed to know before one is ready to lend millions of dollars, but this short, brief, Executive Summary will certainly help us to determine just how likely this project is to be funded or if we feel it can't be done, we will let you know that as well. We do not want to waste your or our time on deals that we feel can't be funded.