

Multifamily Construction Bridge Loan Checklist



FOR THE SUBJECT PROPERTY/PROJECT

- Copy of any **existing appraisal(s)**
 - The Lender will engage an Appraiser for the proposed loan.
- Copy of any **existing Feasibility/Market Study(s)**
- Overall **Project Cost Budget**, including soft costs
 - This should cover the total Project.
- Pro Forma **Income and Expense** schedule
 - At a minimum this should extend out to the Stabilized year.
- Pro Forma **Cash Flow During Ramp-Up**
 - If applicable. Should be prepared on a monthly basis
- Construction Production (**Time/Draw**) **Schedule**



FOR THE BORROWING ENTITY

- Description of Borrower**
 - Include date and place of formation, and description of ownership structure. Copies of any corporate brochures, property brochures or other information packages on the Borrower, subject property, management and sponsorship, as applicable.
- Biographical Information** of Sponsors / Developers
- Copies of most recent 3 years **Federal Income Tax Returns**
 - Include copies of all forms K-1 reported on the tax return. If most recent year is not yet filed, provide copy of valid extension request. If entity is newly formed or otherwise not required to file a return, please so advise.

FOR EACH OF THE GUARANTORS

- Current **Personal Financial Statement**
 - Should be signed by Guarantor or 3rd party preparer and dated within the last 30 days.
- Copies of most recent 3 years **Federal Income Tax Returns, including copies of all forms K-1 reported on the returns**
 - Include copies of all forms K-1 reported on the returns. If most recent year is not yet filed, provide copy of valid extension request.
- Statement of **Estimated Annual Cash Flow (Global Cash Flow)**
 - Signed and dated within the last 30 days.
- Statement of **Contingent Liabilities**
 - Signed and dated within the last 30 days.
- Professional **Resume / Biography**
 - Highlighting real estate development experience, especially that relevant to subject project.

FOR AN EXISTING PROPERTY

For a Rented / Leased Property:

- Current Rent Roll**
- Copy of current Operating Statement**
 - Including past trailing 12 months, and past 3 calendar years.
- Three years tax returns**

Notes

Call LSG Lending Advisors for a Free Consultation - 888.235.3102