

TOP 10 Funding LLC

Executive Summary Requirements

Project Description

- Overview (salient facts)
- Type of Financing Requested (conventional, mezzanine, equity, etc)
- Type of Project (acquisition, development, refinance, etc.)
- Property Address and Location
- Loan Amount Requested
- LTV and LTC Sought
- As Is Value
- Completed Value
- Sponsor Contribution

Capital

- Sponsor's capital invested into the project thus far
- Sponsor's total capital that will be invested into this project

Property Information

- Property Location
- Project Description
- Market Value
- Debt Balance
- Equity
- Square Footage/Acreage
- Is there a contract on this property? If yes, when is the expiration date
- If already owned, how long has borrower owned property
- How much did the borrower pay for the property
- How much cash did the borrower put into the property at purchase
- List all current liens on the property

Project Financial Information

- Stage of Development
- Time to Completion
- Development Costs
- Estimated Gross Profits
- Estimated Net Profit
- Itemized Use of Funds
- Financing Costs
- Exit Strategy/Preferred Payback Period/Special Terms preferences
- Please detail the presales, if any
- If a project with an off-take contract(s), please detail
- Projected Cash Flow Information
- Collateral Provided
- Net Operating Income (actual/projected)

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Borrower/Management

- Managers/members/owner backgrounds
- Business Financial Overview
- Joint Venture Partnership? – Yes/No
- Other Real Estate Holdings:
- Guarantors owners with 20% or more ownership
- Guarantors Net Worth
- Guarantors Liquidity
- Credit Score/Quality

Market Information

- Market Definition/Market Study
- Marketing Plan

Has borrower applied for financing for this project elsewhere?

The following items will be for review for construction projects:

- Completed Business Plan
- Detailed Use of Funds
- Appraisal
- Feasibility study
- Environmental reports
- Proformas
- Contract agreements
- Approved permits
- Management profile
- Detailed breakdown use-of-funds/cost-to-construct
- Contractor estimates
- Copies of pre-sales contracts
- Corporate tax returns for all borrowers (2 years)
- Detailed personal financial statements for all borrowers
- Current credit report for all borrowers
- Letter of Intent to Fund or loan offer already issued by another lender