

Checklist for **Hotel** Loan Proposals

General Information:

- ☐ Statement of Information
- ☐ Loan submittal form
- ☐ Non-Disclosure Agreement

Business and Personal Information:

- ☐ 2 full years Business Tax Returns (existing business – if applicable, any affiliate business that a guarantor owns greater than 20%)
- ☐ Current Business Debt Schedule (for existing business – if applicable, any affiliate business that a guarantor owns greater than 20%)
- ☐ Business Organization Chart
- ☐ Certificate of Good Standing with the State for the Business and Property Entity
- ☐ Tax Form 4506 for the main Corporation
- ☐ 2 full years Personal Tax Returns (all 20% owners)
- ☐ Personal Financial Statement (all 20% owners)
- ☐ Form 1919 if an SBA request (all 20% owners)
- ☐ Resume (all 20% owners, key management staff)
- ☐ Schedule of Real Estate Owned (all 20% owners)
- ☐ Authorization to Release Info (all 20% owners)
- ☐ Color photo of a Government Issued ID – like a driver's license (all 20% owners)

Acquisition or Refinance Property Specific Information:

- ☐ Executive summary, property marketing document or similar.
- ☐ Do you own the land? How long? How much equity did you put down? Balance of mortgage, if applicable?
- ☐ If the loan request includes using loan funds to pay off an existing loan (for example, a note payable to the entity from which you are purchasing the site), please include a copy of the promissory note and documents related to the closing.
- ☐ If an acquisition, copy of the purchase and sales agreement with any addendums.
- ☐ 6 current (no less than 30 days old) photos of the site covering each corner of the property.
- ☐ 2014, 2015, and 2016 Month by Month Operating Statement.
- ☐ 2017 YTD Interims (Operating Statement and Balance Sheet)
- ☐ Projections - 3 years
- ☐ Market Study (if available)
- ☐ Phase 1 and/or Phase 2 Environmental Report
- ☐ Appraisal
- ☐ Current STR Report
- ☐ Lease Agreements to include any amendments for any commercial components.
- ☐ Occupancy statistics, month by month, for past three years.

- ☐ Certified statement listing security deposits.
- ☐ If applicable, executed Franchise Agreement or Letter of Approval from Franchisor.
- ☐ Feasibility Report (if available).
- ☐ Accounts receivable aging 30/60/90-day delinquency report for tenant rents.
- ☐ Is the property up to date with any Franchise, tenant, city, county or other requirements?
- ☐ Please list any major updates or capital expenditures: what it was for, how much it cost, and when it was completed.
- ☐ Who is managing the property? If a management company, please provide a copy of the agreement. If not, what experience does the key management have?
- ☐ Copy of the insurance policy
- ☐ Copy of any Service Contracts.
- ☐ List of any property employees, salaries, and any free benefits.
- ☐ If applicable, a copy of the master and/or ground lease.
- ☐ Copy of any rules or regulations on the property. CC&R, association, etc.
- ☐ Current real estate tax bill and prior two years
- ☐ Completion of the Environmental Risk Questionnaire.
- ☐ Articles of Incorporation and Organization for any Special Purpose Entity owning the property.
- ☐ Tax Form 4506 for the Entity

Development and any Rehab Specific Information:

- ☐ Executive summary, property marketing document or similar.
- ☐ Do you own the land? How long? How much equity did you put down? Balance of mortgage, if applicable?
- ☐ If the loan request includes using loan funds to pay off an existing loan (for example, a note payable to the entity from which you are purchasing the site), please include a copy of the promissory note and documents related to the closing.
- ☐ If an acquisition, copy of the purchase and sales agreement with any addendums.
- ☐ 6 current (no less than 30 days old) photos of the site covering each corner of the property.
- ☐ Projections - 3 years
- ☐ Preliminary detailed project cost budget including all estimated hard and soft costs associated with the project.
- ☐ Soft cost beyond construction cost (permits, bonds, engineering, architectural) – can be estimated by the borrower in a line item format.
- ☐ Vendor quotes for FF&E items
- ☐ Feasibility Report
- ☐ Site plan and
- ☐ ALTA Survey (if available)
- ☐ Market Study (if available)
- ☐ Phase 1 and/or Phase 2 Environmental Report (if available)

- ☐ Appraisal (if available)
- ☐ Engineering Reports, when available. This includes Property, Traffic, Civil, Geotechnical and any special reports.
- ☐ Copy of plans showing additional improvements necessary for the site (Engineering, Civil, Traffic, Landscaping).
- ☐ Copy of plans showing adequacy of capacities of all utilities, roadways, storm water management.
- ☐ Copy of contracts with third party Companies. This includes Developers, Engineers, Architects, Construction Managers, Consultants.
- ☐ Contractor Information to include contact information, resume, and copy of the contract once available.
- ☐ If Environment concerns, evidence of a No Further Action Letter or similar from a government level entity. For any environmental issues, approved mitigation plans.
- ☐ Will you receive any tax incentives or tax credits?
- ☐ Executed Franchise Agreement or Letter of Approval from Franchisor.
- ☐ What is the source of equity? Please provide a line item breakdown of equity to date if applicable that has been spent.
- ☐ Evidence of any loan commitments. This may include senior, mezzanine, or equity commitments. Also, provide any future take out commitments that pertain to the project.
- ☐ What is the status of entitlements? Please provide a Gantt Chart laying out the path to permits
- ☐ Who will manage the property? If a management company, please provide a copy of the agreement. If not, what experience does the key management have?
- ☐ If a new Special Purpose Entity will or has been formed, provide the Articles of Incorporation, Organization Documents, and State issued Certificate of Good Standing.