



The information below is required for the most accurate estimate for both the loan eligibility amount and costs for the loan.

Basic Checklist for HUD 221(d)(4) Loan Sizing

Information Needed for Loan Sizing for New Construction

1. Do any of the development team members, which include the borrower/developer, general contractor and management company, have a prior multifamily and HUD experience?

Yes No

2. Include detailed Proforma Operating Statements with as much detail as possible on:

a. Number of Units b. Unit Mix c. Rent Projections d. Expense Projections

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3. Estimated construction costs of the project.

4. Market research or Market study reflecting the demand for additional units that can be quickly absorbed after construction is completed.

5. Is the land under site control so that an environmental report can be completed?

Yes No

Information Needed for Loan Sizing for Substantial Rehabilitation

1. Include a brief summary of the proposed repairs for your multifamily property.vv

2. Do any of the development team members, which include the borrower/developer, general contractor and management company, have a prior multifamily and/or HUD financed experience?

Yes No

3. Name of the project.

4. Provide the project's:

a. Address

City

State

Zip Code

b. Year Built

d. Number of Buildings

c. Unit Mix

e. Elevators? Yes No

5. Maturity date of the existing loan and pre-payment penalties, if applicable.

6. Include the audited balance sheets and operating statements for the last 3 years.

7. Include the year-to-date financial statements (these do not need to be audited).

8. Include the trailing 12-month operating statements.

9. Include the rent rolls for the last 6 months.

10. List the occupancy history, by quarter, for the last three years.

11. Include any third-party reports previously completed.

12. Estimated construction costs of the project.

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Information Needed by Lender in Preparation for HUD Concept Meeting

1. Include the number of:

a. Market Rate Units b. Affordable Units

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2. What is the projected mortgage amount needed?

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3. Include a brief summary of multifamily development or ownership experience by the developer(s) and key principal(s).

4. Name of current or proposed management company for project.

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5. Name of current or proposed general contractor.

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6. Include as much information as possible on key principals' HUD experience.

7. Include a map and geographic location of the project.

8. Include photographs of the project.

9. Include as much information as possible about existing or proposed site improvements.

10. Include as much information as possible about the existing or potential commercial tenants.

11. Include as much information as possible about the existing or potential amenities.

12. Include as much information as possible about the existing or potential community / city / state support.

13. What is the development status (e.g., have any permits/approvals been obtained?).

14. Include as much information as possible about the existing or potential:

a. General market conditions

b. Competitive properties

c. Comparables

15. Include the Environmental Report, which will identify any issues (e.g., soil containment, environmental concerns, etc.).

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