

“Simple 7” LOI Checklist



Collateral property address

Brief summary of the business and ownership structure

(Offering Memorandum, CDC/Lender Write-Up, etc. if available)

3 years of TRs OR F/S for Business + interim + rent roll, if applicable

(please include ADR & Occupancy reports if available)

Business debt schedule

3 years of Personal TRs

Current and Complete PFS

Structure of loan request

Loan Amount

Loan Type (504, Conventional, Bridge, Construction, etc.)

Interest Rate (5yr, 7yr, 10yr, WSJ Prime)

Amortization

Prepay Penalty

Loan Fee

And if the request is for a refinance, please also provide the following:

Refinance information

Motivation for refinance

Loan balance and loan status with current lender

Prepayment penalty info

Cost basis of property (cost + improvements)

Property purchase date

If there is cash out, what will it be used for?