



People's Choice Mortgage

----- *Commercial Lending* -----

(800) 637-7737

www.mycommercialloanadvisor.com

Multi Family Construction Loan Checklist

1. **Acquisition**
 - a. Agreement of Sale or Settlement Sheet/Closing Statement
 - b. Details of seller financing, if any
 - c. Title report, copy of deed (if available)
2. **Project Overview**
 - a. Location Map
 - b. Site Plan
 - c. Property Description
 - d. Projected Rent Roll
 - e. Projected Operating Expense
 - f. Photographs/Aerials
 - g. Floor Plans/Unit Plans for Apartments
 - h. Plans and Specifications
 - i. Market Study, if available
 - j. Appraisal, if available
 - k. Demographics
 - l. Phase I Environmental Assessment (if available)
3. **Approvals**
 - a. Development Approvals
 - b. Site Plan Approval
 - c. Public Water and Sewer Approvals
4. **Site Improvements**
 - a. Land Improvement Cost Estimates
 - b. Township Development Agreements
 - c. Township Financial Security Agreement (Set-A-Side, Letter of Credit, Bond)
5. **Project Hard and Soft Costs**
 - a. Line item cost breakdown
 - b. Estimated soft costs (overhead, advertising, architect, engineering, legal, etc.)
 - c. General construction contract
 - d. General contractor resume and financial statements
6. **Sponsorship/Borrower**
 - a. Type of entity (i.e., LLC, Corporation, partnership, etc.)
 - b. Principals
 - c. Resumes and References
 - d. Financial Statements

For more information on PCM's multi-family commercial real estate financing options or to set up an appointment with one of our loan specialists, request information today or call 800-637-7737.