



# *People's Choice Mortgage*

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

(800) 637-7737

[www.mycommercialloanadvisor.com](http://www.mycommercialloanadvisor.com)

## **Retail 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. Plans and Specifications
  - h. Market Study, if available
  - i. Appraisal, if available
  - j. Demographics
  - k. Lease Abstracts
  - l. Tenant Information for Major Tenants
    - i. Name of tenant and type of business
    - ii. Credit Rating and Financial Information
  - m. 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 retail 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.