

Apartment Loans

Loan Application Checklist

Property Information

- _____ Rent roll summarizing the current leases – see attached.
- _____ Copy of all leases. Please provide a complete copy.
- _____ Physical description of the property. Provide relevant information on the building and land size, age, type of construction, address, parking, amenities, etc.
- _____ *Purchase Transactions:* Copy of the fully executed purchase agreement.
- _____ *Refinance Transactions:* Copies of your most recent monthly statement(s) and promissory note(s) on the loan(s) you want to refinance as
- _____ Copy of the current property tax bill.
- _____ Photographs of the property (if readily available, otherwise I will take them)

Provide the following financial reports on the property. Make sure capital improvements are not listed as operating expenses.

- _____ Last two year end income and expense statements. (Use the form provided if necessary).
- _____ Current year-to-date income and expenses statement. (Use the form provided if necessary).

Information on Individual Buyers (Managing members, general partners, 20% owners, etc)

- _____ Last three Federal tax returns on each managing member, general partner or major owner. If the latest return is on extension, provide a copy of the extension request. **Please include all schedules and K-1's.**
- _____ If you don't have a tax return filed for the last completed calendar year, provide a copy of all W-2 and K-1 forms for that year.
- _____ Current personal financial statement. Please use the attached form.
- _____ Schedule of Real Estate Owned
- _____ Resume on each owner above, with special reference to experience owning or managing real estate.
- _____ Completed Rozelle Financial, Inc. credit authorization form on each owner above.
- _____ "Owners and Officers Form" for each corporation, LLC, and partnership in which you own a part.

Information on the ownership entity. If you will own the property in a LLC, partnership or corporation, provide the following:

- _____ Last three Federal tax returns (if pre-existent).
- _____ If you don't have a tax return filed for the last completed fiscal year, provide an internally prepared financial statement for that full year.
- _____ Interim financial statement, including income statement and balance sheet through the end of a recent month.
- _____ Copy of your organizational documents. Please provide the following documents that apply to the entity that will hold title to the real estate:
 - Corporation – Articles of Incorporation, By-Laws, Statement of Domestic Stock Corporation
 - LLC – Articles of Organization (LLC-1), Operating Agreement
 - Partnership – Partnership Agreement, Statement of Partnership (GP-1) or Certificate of Limited Partnership (LP-1).
 - Trust – Copy of Trust or a Certificate of Trust.

Return all items to



ROZELLE FINANCIAL

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Income and Expense Statement

Property Address:

Annual Income	Year to Date	Year End _____	Year End _____
Total Scheduled Rents (100% occupied)			
Actual Rents Collected			
Tenant Reimbursement Expenses Collected			
Other Collected (Laundry, Garage, Misc.)			
Total Income Collected			

Fixed Annual Expenses

Real Estate Taxes			
Other Taxes and Assessments			
Insurance			
Licenses			
Other			

Operational Expenses

Fuel / Gas			
Electricity			
Water & Sewer			
Trash Removal			
Cable TV			
Pest Control			
Building Maintenance & Repairs			
Interior & Exterior Decorating			
Cleaning Expenses			
Supplies			
Pool Service			
Elevator Maintenance			
Parking Area Maintenance			
Gardening			
Janitorial			
Non-Resident Management			
On-Site Management			
Advertising / Telephone / Bank Charges			
Legal & Audit			
Other			

Net Income before Replacement Reserves

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Replacement Reserves (Non-Recurring Expenses)

Carpet / Drapes / Blinds			
Appliances / Furniture			
Heating & Air Conditioning			
Roof			
Other			

Net Income after Replacement Reserves

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Signature of Current Owner

Owners and Officers

Please complete this form for each business you own and for the entity that will own the subject property.

Name of Entity: _____

1. OFFICERS (If a corporation)

President
Vice President
Secretary
Treasurer

2. MANAGING MEMBERS (If a LLC) or DIRECTORS (If a corporation)

Name
Name
Name
Name
Name

3. OWNERS (All entity types)

Name	% Ownership
TOTAL	

Signature

Date

PERSONAL FINANCIAL STATEMENT

Financial Condition as of _____, 20_____

Borrower Full Name:			CO-Borrower Full Name (Spouse):		
Street Address:			Street Address:		
City, State, Zip:			City, State, Zip:		
Since:	Own: Yes / No	Rent: \$ /mo	Since:	Own: Yes / No	Rent: \$ /mo
Previous Address (if less than 5 years at present):			Previous Address (if less than 5 years at present):		
City, State, Zip:			City, State, Zip:		
Since:	Owned: Yes / No	Rented: Yes / No	Since:	Owned: Yes / No	Rented: Yes / No
Social Security #:		Date of Birth:	Social Security #:		Date of Birth:
Res. Phone:		Bus. Phone:	Res. Phone:		Bus. Phone:
Employer:			Employer:		
Position or Occupation:		How Long:	Position or Occupation:		How Long:
Business Address:			Business Address:		
City, State, Zip:			City, State, Zip:		
Marital Status: _____ Unmarried _____ Married _____ Separated			Marital Status: _____ Unmarried _____ Married _____ Separated		

Assets	In Dollars	Liabilities	In Dollars
Cash on hand – see Schedule A		Notes payable to banks	
Marketable securities – see Schedule B		Notes payable to other institutions	
Non-marketable securities – see Schedule B		Due to brokers	
Securities held by broker in margin accounts		Amounts payable to others – secured	
Restricted, control, or margin account stocks		Amounts payable to others – unsecured	
Retirement Accounts, IRA's – see Schedule A		Accounts and bills due	
Real Estate Owned – see Real Estate Sch.		Unpaid income tax	
Accounts, loans, and notes receivable		Other unpaid taxes and interest	
Automobiles present value		Real estate mortgages payable – see Sch.	
Other personal property		Credit cards	
Life insurance – cash surrender value		Auto loans	
Other assets - itemize		Other liabilities - itemize	
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

SCHEDULE OF REAL ESTATE OWNED

If percentage of ownership in any property is less than 100%, indicate other owners and their percentage of ownership in the remarks section at the bottom

Property Address	% of Ownership	Type of Property	Acquisition Date/Cost	Name and Address of Lenders of Mortgages	Loan Number	Market Value	Balance of Mortgages		% Vacant	(1) Annual Rental	(2) Annual Expenses	(3) Annual Loan Pmnt (Incl. Int.)	Net Income: (1) minus (2) & (3).
							1st T.D.	2nd T.D.					
			Date: _____ \$ _____										
1			Date: _____ \$ _____										
			Date: _____ \$ _____										
2			Date: _____ \$ _____										
			Date: _____ \$ _____										
3			Date: _____ \$ _____										
			Date: _____ \$ _____										
4			Date: _____ \$ _____										
			Date: _____ \$ _____										
5			Date: _____ \$ _____										
			Date: _____ \$ _____										
6			Date: _____ \$ _____										
			Date: _____ \$ _____										
7			Date: _____ \$ _____										
			Date: _____ \$ _____										
8			Date: _____ \$ _____										

Remarks: _____

Signed _____ Date _____

