

# CASCADE FINANCIAL & Co.

COMMERCIAL REAL ESTATE FINANCE

## CONDO DEVELOPMENT QUICK-RESPONSE CHECKLIST

Please complete the following form and fax to 815-642-4415 so that we will be able to give you prompt feedback.

1. **Project Information:**

A) Property Address: \_\_\_\_\_

B) Loan request amount: \_\_\_\_\_

C) Loan type (check one):

First Mortgage Construction Loan

Mezzanine Loan (if Mezzanine, please provide the amount of the first mortgage \$ \_\_\_\_\_)

2. If new construction conversion, or a significant renovation, please select from below:

The developer is in contract to acquire the property and the required closing date is \_\_\_\_\_.

The developer already owns the property.

The developer neither owns, nor is in contract to buy the property.

3. What is the size of the project:

A) above-grade, GROSS buildable SF? \_\_\_\_\_

B) total NET, sellable SF? \_\_\_\_\_

4. Has a zoning analysis been done? Yes \_\_\_ No \_\_\_ If yes, please provide.

5. What is the LAND COST:

A) per above grade, GROSS buildable SF? \_\_\_\_\_

B) per NET, sellable SF? \_\_\_\_\_

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6. What are the projected HARD costs:

A) per GROSS buildable SF? \_\_\_\_\_

B) per NET sellable SF? \_\_\_\_\_

7. What are the projected SOFT costs:

A) per GROSS buildable SF? \_\_\_\_\_

B) per NET sellable SF? \_\_\_\_\_

8. Provide relevant sales comps (CLOSED sales over the past 6-12 months) in the area:

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9. What is the total projected ALL-IN-COST of the project per SF (land acquisition, hard costs and soft costs) of the project?

A) per GROSS buildable SF? \_\_\_\_\_

B) per NET sellable SF? \_\_\_\_\_

10. What is the average gross pro-forma projected SALES REVENUE per NET sellable SF? \_\_\_\_\_

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11. What is the developer's previous experience/track record/deal history in this type project? (ie. Condo, ground-up construction) Has he/she previously built/sold any condo projects before, if so please provide details. Has he/she ever built and sold in this neighborhood/area before?

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12. If condo renovation or construction, developer's previous deal history includes: (completed projects, built and sold out)

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13. Please provide any additional unique or advantageous information regarding the cost basis of the land:

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