

CASCADE FINANCIAL & Co.

COMMERCIAL REAL ESTATE FINANCE

LIST OF ITEMS REQUIRED TO UNDERWRITE HOTEL / HOSPITALITY FINANCING

1. Most recent trailing 12 month INCOME/EXPENSE STATEMENT in standard Hotel accounting format.
2. LAST 3 YEARS' INCOME/EXPENSE STATEMENTS with monthly and annual figures.
3. SUMMARY OF ALL COMMERCIAL OR DEPARTMENT LEASES (if any) showing escalations and expirations, as well as a summary of the terms of any franchise.
4. COMPLETE, DETAIL PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
5. IF ACQUISITION, PROVIDE COPY OF FULLY EXECUTED CONTRACT OF SALE.
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
7. PHOTOS, if available, and website information.
8. SITE PLAN OR PROPERTY SURVEY
9. SUMMARY OF CURRENT FINANCING (refinance only) including:
 - Current lender
 - Current principle balance
 - Current interest rate
 - Current monthly payment
 - Due date
 - Prepayment penalty information
10. CURRENT FINANCIAL STATEMENT for BUSINESS/ENTITY with Balance Sheet.
11. LAST 3 YEARS' BUSINESS TAX RETURNS.
12. BACKGROUND / BIO FOR EACH PARTNER AND FOR THE OWNERSHIP ENTITY EMPHASIZING HOTEL/HOSPITALITY INDUSTRY/ REAL ESTATE EXPERIENCE.
13. BACKGROUND / INFORMATION ON MANAGEMENT COMPANY, if separate from ownership.
14. RENOVATION HISTORY FOR AT LEAST 3 YEARS with project descriptions and approximate amounts of each project.
15. CURRENT PERSONAL FINANCIAL STATEMENT(S) (for partners who own 20% or more)
16. LAST 2 YEARS' PERSONAL TAX RETURNS. (for partners who own 20% or more)
17. PERMISSION TO RUN CREDIT REPORT: Cascade will supply form.