



### \*\*\* EXECUTIVE OVERVIEW FORM \*\*\*

To: Applicant-- this mandatory form will help underwriting reduce the time to process your funding request:

IMPORTANT— Please complete every question. Put N/A if not applicable and SEE PLAN if the information is in the Business Plan.

#### 1) Contact Information for the Applicant:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

State/Province: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**PROJECT NAME:** \_\_\_\_\_

#### 2) Funding Amount (US Dollars):

What is the amount of funds the Applicant actually needs for the project **for all phases**, what % of the total project costs does this represent and when do you absolutely have to fund?

\$ \_\_\_\_\_ % \_\_\_\_\_ When? \_\_\_\_\_

Concerns in Funding this Project / Timing to Close: \_\_\_\_\_

If a real estate development, what are the hard and soft costs for all phases? \_\_\_\_\_

If a real estate development, what specifically are you building? (property type) \_\_\_\_\_

How much of your own money have you put in or are going to put into this project? \_\_\_\_\_

What will be the future project value at completion? \_\_\_\_\_

By what time frame? \_\_\_\_\_

Do you have control of the land/project, by what means, and for how long? \_\_\_\_\_



How many pre-sales for this project have been completed so far (unit number and total USD\$ amount)? \_\_\_\_\_

Explain the plan and expected timeframe for further pre-sales to take place once funding is obtained. \_\_\_\_\_

What is the total construction timeframe for all phases to completely develop the project? \_\_\_\_\_

### 3) Applicant(s) Desired Loan Terms

What loan terms does the Applicant expect?

Loan term: \_\_\_\_\_ months.

Interest rate: \_\_\_\_\_ %.

Origination points: \_\_\_\_\_

Fees to cover appraisal, EPA, site visit, title work, etc. \$ \_\_\_\_\_

What is the total timeframe to completely repay all loans? \_\_\_\_\_

### 4) Project Description

One sentence description of the project (**acquisition, construction/development, or refinance**) \_\_\_\_\_

What is the reason that local bank financing could not be obtained? \_\_\_\_\_

Who else are you working with and why can't they get your project funded? \_\_\_\_\_

Type of property involved: \_\_\_\_\_

Location of real estate: City: \_\_\_\_\_

State/Province: \_\_\_\_\_ Country: \_\_\_\_\_

What year did Applicant purchase subject property and for how much? \_\_\_\_\_

What is Applicant's total cash invested into this property to date? \$ \_\_\_\_\_

How much more does Applicant have available to be invested, if need be? \_\_\_\_\_



What is the Applicant's current breakdown of equity in property? \$ \_\_\_\_\_

What debt or back taxes are against property? \$ \_\_\_\_\_

What percentage of subject property is occupied today? \_\_\_\_\_ %

Does the Applicant have a 3<sup>rd</sup> party, independent feasibility study that says that this development is a good idea? ...or willing to buy one, if one is required by the Lender?

**5) Current Value:**

What is today's current value of subject property in its' present condition based on the analysis from a nationally recognized MAI Appraisal firm? \$ \_\_\_\_\_

**6) Information on PURCHASE ONLY or PROJECT DEVELOPMENT Transactions**

Sales Price (for a purchase only) or Projected Development Costs \$ \_\_\_\_\_

Applicant's Cash Down Payment or Owners Investment \$ \_\_\_\_\_

Seller's Held Second Lien, if applicable or Secondary Financing \$ \_\_\_\_\_

Any other additional comments you feel necessary to explain purchase, sale, or development project costs: \_\_\_\_\_

**7) Cross-Collateralization**

List any additional real estate the Applicant may have that could be used to **cross-collateralize** this loan request to lower the loan to value ratio:

A. Property Type: \_\_\_\_\_

Location of real estate: City: \_\_\_\_\_

State/Province: \_\_\_\_\_ Country: \_\_\_\_\_

Value of Property \$ \_\_\_\_\_

1<sup>st</sup> Lien Balance \$ \_\_\_\_\_

2<sup>nd</sup> Lien Balance \$ \_\_\_\_\_

**8) Use of Funds**

205 Church Street, 3<sup>rd</sup> floor • New Haven, CT. 06510 • Telephone 866.360.6418 • Fax 203.643.2214



Provide a description for what the funds will be used, i.e. Purchase, Refinance, Construction, Development, Operating Capital, etc. **(Be Specific, List Dollar Amounts)**

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What is the other Use of Funds, if any of the funds are not directly related to this specific project-funding request? \_\_\_\_\_

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### 9) Exit Strategy

What are the exit or payoff strategy and source of repayment for the funding request?

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### 10) Prior Turn Down

Reasons Why Conventional Financing Could Not Be Obtained: \_\_\_\_\_

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### 11) Information about the Applicant

A. Entity:     Individual     Corporation     LLC     Partnership     Other

B. Personal Credit History (FICO score) of all Principals Involved:

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C. Do the Principals have a previous background in developing this size and type of project before? \_\_\_\_\_

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D. Is there any outstanding or previous litigation against the borrowing entity or its Officer(s)? \_\_\_\_\_

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### E. IMPORTANT (must answer):

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# Sunrise Financial Group

Real Estate backed loans

www.sunrisefg.com

Combined Personal Net Worth of PRIMARY Principals **EXCLUDING** this project in dollars:

\$ \_\_\_\_\_ How much is liquid?

F. Primary Principals last 3 years average monthly income(s): \$ \_\_\_\_\_

G. Resumes of each Principal and key management person: (Please indicate if prepared Resume is attached) \_\_\_\_\_

## 12) Budget on Subject Property

What was (is) the income and expenses on subject property. Please do the math. Take out any mortgage interest, debt service, or depreciation from expense side. Do include any reserves for vacancy or management fees since lender will most likely call in a professional management team in the event of a default. Just fill in the blanks below please:

	2005	2006	2007 (YTD)
Gross Income			
Total Expenses			
Net Operating Income			
Average Yearly Occupancy	%	%	%

For year 2007, please indicate up to what month the figures are calculated: \_\_\_\_\_

## 13) Available Documentation and Information

Describe any documentation or information from a reputable "third party" source the borrower has in his possession at this time. **Check all that apply:**

- ◆ Appraisal and/or Feasibility Study, when was it done, and by whom - Month/Year: \_\_\_\_\_



◆ Title Opinion  Title Commitment  Title Policy, when was it done - Month/Year: \_\_\_\_\_

◆ Environmental Reports: \_\_\_\_\_

◆ EPA Phase I  EPA Phase II  Asbestos  Lead base paint ,  
when was it done - Month/Year \_\_\_\_\_

◆ Full Financial Statements Prepared by Third Party \_\_\_\_\_

◆ On Subject Property  Principals  Corporation or LLC ,  
when was it done - Month/Year: \_\_\_\_\_

◆ Do you have evidence that this project conforms to the zoning requirements? \_\_\_\_\_

◆ Are there any environmental issues? Yes \_\_\_\_\_ No \_\_\_\_\_

◆ (if so, what are they?) \_\_\_\_\_

◆ What is the status and timing of state and local government approvals? \_\_\_\_\_

◆ What is the time frame for final entitlements? \_\_\_\_\_

◆ What approvals/permits are already done related to this project? \_\_\_\_\_

### 14) Anticipated Budget on Subject Property (Pro Forma Statements)

If a new venture, does Applicant have anticipated budget calculations for the next 5 years? \_\_\_\_\_

### 15) Additional Comments:

Please include any additional information that would make this project more appealing to a Lender/Investor: \_\_\_\_\_

16) How did you hear of our services (if through a broker/agent please specify name)? \_\_\_\_\_