



HILLSDALE

FINANCIAL SERVICES, L.L.C.

LIST OF ITEMS REQUIRED TO UNDERWRITE FINANCING FOR A COMMERCIAL CO-OP OR CONDOMINIUM UNIT

1. FULL PHYSICAL DESCRIPTION OF THE SPACE, including square footage.
2. WILL IT BE OWNER-OCCUPIED OR SUBLET? If sublet, provide a summary of all leases showing escalations and expirations. If owner-occupied, description/history of business occupying space, and bio/ resume of principal(s).

Corporate financial statement, last three (3) years' profit and loss statement for business(es), & last three (3) years' 1040 tax returns for Principal(s) owning 10% or more.
3. IF ACQUISITION, COPY OF THE FULLY EXECUTED CONTRACT OF SALE.
4. IF REFI, SUMMARY OF CURRENT FINANCING including price originally paid for property, date of purchase, name, term, amortization and prepayment penalty (if applicable).
5. IF THERE WILL BE SIGNIFICANT RENOVATION OR CONSTRUCTION, summary of the process, time frame, permits needed, budget, improvements to be made, and work to be performed.
6. LAST THREE (3) YEARS' FINANCIAL STATEMENTS for the co-op corporation or condo association.
7. COOPERATIVE OR CONDOMINIUM BUILDING DETAILS including number of floors, number of units, number of owner-occupied units.
8. PHOTOGRAPHS OF UNIT.
9. PERMISSION TO RUN CREDIT REPORT(S).
10. OPERATING AGREEMENT FOR BORROWING ENTITY

“Providing Financial Solutions You Can Count On”