

FHA Section 223(f)

Information Requested for Preliminary Loan Analysis Acquisition/Refinance of Apartments

GENERAL PROPERTY INFORMATION:

- Project name
- Project location
- Description and photograph of project (type of construction, number of buildings, elevator, etc.)
- Amenities/Common areas
- Details on commercial space, if any
- Details on other sources of funding (tax credits, grants, etc.)
- Any third party reports that have been completed (market study, appraisal, phase I, etc.)
- Year the property was built
- If applicable, a brief synopsis of any substantial rehabilitations that have occurred since the property was originally constructed

FINANCIAL AND OCCUPANCY INFORMATION:

- Last 3 fiscal year end financial statements
- Year to date monthly unaudited income/expense report (or whatever is available)
- Current rent roll and trailing 12 months occupancy history
- Capital expenditures from the last 3 years and YTD interim period
- If refinance, amount of debt currently outstanding and prepayment premium, if any. Also, include the existing mortgage note and applicable riders
- If acquisition, purchase price of the property
- Section 8 contract, if applicable

REPAIRS:

- A construction budget of proposed repairs, if any
- Any operating expense reductions created as a direct result of repairs (i.e. reduced utility expense as a result of boiler replacement, etc.)

DEVELOPMENT TEAM:

- Name of Borrower
- Name and experience of Sponsor
- Name and experience of Management Agent
- Real estate owned schedules for major principals

For additional information visit www.redcapitalgroup.com or contact:

TREVER M. SMITH

Managing Director

Chief FHA Underwriter

RED Mortgage Capital, LLC

tmsmith@redcapitalgroup.com

614.857.1497

800.837.5100 toll-free

RED Mortgage Capital, LLC is a leading FHA-approved Mortgagee and MAP/LEAN lender and actively provides financing utilizing FHA insurance programs nationwide pursuant to Multifamily Accelerated Processing (MAP) and LEAN underwriting methods.

In its prequalifying review, RED Mortgage Capital, LLC will attempt to estimate both the loan amount and the fees and costs associated with the transaction. Actual loan amounts and actual fees and expenses may vary from the prequalifying estimates. A prequalifying estimate is not a commitment to make a loan.