

# **CORNERSTONE COMMERCIAL MORTGAGE**

## **LIST OF ITEMS REQUIRED TO UNDERWRITE A OFFICE / RETAIL OR INDUSTRIAL BUILDING**

**(THE NEED FOR ITEMS #9-12 WILL VARY ACCORDING TO EACH SITUATION)**

1. **CURRENT RENT ROLL:** Including:
  - Sq.Ft. of Units
  - Lease abstract details such as:
    - Escalations, commencement & expirations, add-ons, description
    - Of tenant, description of any added rent that the tenant is
    - Responsible for (In addition three years of historical data would Be ideal)
2. **COMPLETE INCOME/EXPENSE STATEMENT** on the property including:
  - Annual property taxes
  - Insurance
  - Water/Sewer
  - Fuel
  - Electricity
  - Maintenance/Repairs
  - Management
  - CAM
  - Leasing commissions, tenant improvements
3. **COMPLETE, DETAILED PHYSICAL DESCRIPTION** along with **SITE PLAN** or **Property Survey**.
4. **IF ACQUISITION, PROVIDE COPY OF FULLY EXECUTED CONTRACT OF SALE.**
5. **IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY**, date of purchase and summary Of current financing.
6. **PHOTOS**, if available.
7. **SUMMARY OF CURRENT FINANCING**(refinances only) including:
  - Current Lender
  - Current principal balance
  - Current interest rate
  - Current monthly payment
  - Due date
  - Prepayment penalty information
8. **INFORMATION ON MANAGEMENT COMPANY, IF SEPARATE FROM OWNERSHIP**
9. **CURRENT PERSONAL FINANCIAL STATEMENT** (where applicable)
10. **CURRENT BUSINESS FINANCIAL STATEMENT**(where applicable)
11. **LAST TWO (2) YEARS' PERSONAL TAX RETURNS** (where applicable)
12. **LAST TWO (2) YEARS' BUSINESS TAX RETURNS** (where applicable)
13. **PERMISSION TO RUN CREDIT REPORT(S):** Go to **FORMS** and then **CREDIT REPORT AUTHORIZATION** at [www.cmlv.net](http://www.cmlv.net) and print the PDF file. (Please make Copies for each individual in the case of a corporation or partnership complete and fax Back to (702) 365-8659).