



Commercial & Industrial Property Full Doc Pre-Qualification Checklist Two steps to a Letter of Interest (LOI)

Step 1 - Property Information

1. An Executive Summary describing the transaction, property and borrower/principals “See Attached Type-In Document provided for your convenience but not required”
2. Loan Registration “See Attached Type-In Document” (Required)
3. Complete property description or prior appraisal if available
4. Purchase & Sale contract if applicable
5. If a rehabilitation or construction loan, include breakdown of equity contribution(s) along with hard and soft costs in a Sources and Uses breakdown along with a Pro Forma Income Statement with projections
6. For rehabilitation or construction loans provide feasibility study or appraisal
7. Color Pictures of outside four (4) sides of subject property, street and interior pictures.
8. Rent Roll for the current month or current YTD Operating Statement period
9. For Income Properties with Tenant(s) the current property owner furnishes Historical and Current Operating Statements as follows:

- 2015** 1/1/15 - 12/31/15: Property Owner’s Historical Operating Statement, Schedule E’s, 8825 or Schedule C in owner’s tax returns.
- 2016** 1/1/16 - 12/31/16: Property Owner’s Historical Operating Statement, Schedule E’s, 8825 or Schedule C in owner’s tax returns.
- 2017** 1/1/17 - 12/31/17: Property Owner’s Historical Operating Statement, Schedule E’s, 8825 or Schedule C in owner’s tax returns.
- 2018** 1/1/18 thru YTD: Current Operating Statement of subject property.

Step 2 - Borrower Information

1. Resume / Bio of principal with relevant commercial real estate experience. Development resume if a construction or rehabilitation loan request
2. Current Personal Financial Statement dated within 60-days “See Attached Type In document.”
3. Business and Personal tax returns for the past three (3) years
4. Current Credit Report with all three scores It’s OK for the borrower to pull their own credit report with three (3) scores here: *only for commercial loans*

annualcreditreport.com

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