

SECURITY MORTGAGE GROUP LLC

Income Property Specialists

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MULTIFAMILY FINANCING -BORROWER QUESTIONNAIRE-

Dear Borrower,

We are pleased that you have contacted us about financing your project. Please take a few minutes to complete this questionnaire in order to speed up the processing of your loan.

Loan Request

Reason for financing: _____
Loan amount requested: _____ Term: _____ Amortization: _____
Estimated value of property: _____ Last appraisal: \$ _____ Appraisal date: _____
Appraiser: _____

Apartments

Property Name: _____
Address (Including zip code) _____
Building age _____ Acreage _____
Number of units _____ Average rent \$ _____

Tenant Profile	Occupancy	
	_____ % families	_____ % current
	_____ % adult	_____ % 2007 average
_____ % retired adults	_____ % 2006 average	

Does this property have plans for expansion? Yes No

Nearest Town/City (include closest city with population over 100,000): _____
Population of Town/City: _____

What are the largest area employers and approximately how many tenants are employed by each:

Is any of the property on a land lease? Yes No
Is your project under rent control? Yes No If so, please explain: _____
How many tenants have signed leases? _____ Annual increase: _____
How many tenants are on Section 8? _____
Do you have any commercial tenants? Yes No How many? _____
When is the rent going to be increased, and by how much? _____ \$ _____

Historical rent increases for the last 5 years (date and amount): _____

Are there any rent concessions? Yes No

If so, please explain: _____

Amenities

- | | | |
|--|----------------------------------|--|
| <input type="checkbox"/> Clubhouse | <input type="checkbox"/> Lake | <input type="checkbox"/> RV Storage |
| <input type="checkbox"/> Shuffleboard | <input type="checkbox"/> Jacuzzi | <input type="checkbox"/> Exercise Room |
| <input type="checkbox"/> Tennis Courts | <input type="checkbox"/> Golf | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Pool | <input type="checkbox"/> Laundry | |

Is the sewer connected to a municipal system? Yes No If no, please explain: _____

Is the water connected to a municipal system? Yes No If no, please explain: _____

Who is responsible for maintaining the property? _____

What utilities are included in the rent?

- | | | |
|--------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Water | <input type="checkbox"/> Sewer | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Trash | _____ |
| <input type="checkbox"/> Internet | <input type="checkbox"/> Cable | _____ |

What utilities do tenants pay directly? _____

Are the streets paved? Yes No Of what material? _____

How many cars can park at each unit (off of the street)? _____

Is there guest parking? Yes No How many spaces? _____

What would you consider this facility? Five ★★★★★ Three ★★★
Four ★★★★ Two★★

List 4-5 competitors nearest to your building:

	Business Name	Rent Range	Occupancy %
1			
2			
3			
4			
5			

What is the overall market vacancy?

Borrower

What is the borrowing entity? Individual Corporate Partnership LLC

Is this a single-asset entity? Yes No If no, please explain: _____

What is the name and address of the entity?

Who are the principals? (major stockholders, general partners, etc.)

	Name	%	Address
1			
2			
3			
4			
5			

Who is the on-site manager? _____ Telephone number: _____

Other Information

Do you have an environmental report? Yes No

When was it completed and who is it by? _____

Do you have any oil or gasoline tanks on the property? Yes No

Do you currently have any outstanding judgments, suits, or liens? Yes No

If so, please explain with an attachment.

Have you ever been affiliated with an entity that filed for bankruptcy? Yes No

If so, please explain with an attachment.

Do you have any other negative credit information? (Deed in Lieu, late payments, etc.) Yes No

If so, please explain with an attachment.

What is the current debt for the facility? _____

Owed to whom? _____ Monthly payments: _____

Interest rate: _____ Mortgage term: _____

Date acquired: _____ Original purchase price: _____