



LOAN APPLICATION

BORROWER_NAME _____

SUBJECT PROPERTY ADDRESS _____

city _____ **state** _____ **Zip Code** _____

PURPOSE OF LOAN Purchase ____ Cash Out ____ Refi No Cash out ____

CONSTRUCTION COMPLETION _____ % Completed? _____

LOAN AMOUNT _____

PURCHASE PRICE (if purchase transaction): _____

PROPERTY VALUE:As Is _____ **As Repaired** _____ **Appraisal?** _____

PROPERTY TYPE SFR _____ Condo/Town Home _____ 1-4 Units _____

COMMERCIAL _____ **Commercial Type** _____

OCCUPANCY- Primary _____ Investment _____ Second Home _____

Condition of property _____

Rental Income: _____

If Refinance Loan, date of Purchase: _____ **Purchased Price** _____

If Cash out How much cash in hand? _____

Purpose of Cash out _____

Existing Liens on the Property? 1st _____ **2nd** _____

In Default? _____ **Reason?** _____

Borrower Credit Rating: _____ **Reason for Bad credit** _____

Employment: Self/E _____ type of Biz _____ W2 occupation _____

Can provide income documentation? _____

Current monthly Income: _____

Liquid Assets _____

Owns other Real Estate? _____

How long is the loan needed for? _____

How do you plan to repay this loan? _____

Notes: _____

Rockland Commercial Inc.
Multifamily/Commercial Checklist

Borrower: _____

Subject Property: _____

City: _____ **State:** _____ **Zip:** _____

Client Objective (Long-term Hold, rehabilitation, etc): _____

Type of Building (Circle One): Apartments Commercial Industrial

of Tenants: _____ (Please fill in attached Rent Roll)

of parking spaces: _____ **Type** (covered, carports, etc.): _____

Please Rate (A,B or C): **Building:** _____ **Location:** _____

Surrounding Area/Environmental concern? (Gas Station, Laundry Mat, etc) Describe:

Year Built: _____ **Type of Construction:** _____

Is Building Legal in Capacity or Legal Non-conforming (Are there bootlegs?):

Recent Renovations (age and type of improvements, former structural concerns, etc.):

Apartment Utilities (Circle One): Individually metered Master Meter

Type of Commercial Lease (if applicable): _____

Property Vesting: _____

Paperwork Checklist

SUBJECT PROPERTY

- Rent Roll (Attached)
- Rental/Lease Agreements and/or Estoppels
- 2007, 2008 & 2009 year-to-date income and expenses
- Insurance Agent's name, address & phone number
- Management Resume/Letter or that of Professional Management
- Escrow Instructions, Purchase Contract & Deposit Receipt (if purchase)
- Preliminary Title Report
- Laundry Lease, if applicable
- Good Faith Deposit (to be determined)

Rockland Commercial Inc.
Multifamily/Commercial Checklist

INDIVIDUAL/TRUST

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
Last Two Years Federal Tax Returns (1040's)*
Last Two Years Federal Tax Returns (1041's)* **if Irrevocable** Trust
Last Two Years Federal Partnership & Corporate K-1's, if applicable
(if ownership interest is 25% or greater, provide complete tax return) *
Signed 2009 Year-To-Date Profit & Loss Statement, or Current pay-stub, if applicable
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Copy of Trust Agreement, if applicable

LIMITED/GENERAL PARTNERSHIP: (all limited partners with > 25% interest and all general partners)

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
2007 & 2008 Federal Tax Returns (1065)*
Signed 2009 Year-To-Date Profit & Loss Statement
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Fully Executed Partnership Agreement, including schedule of invests with % owned
Filed LP-1 and LP-2'a, if applicable (Limited)
Filed Statement of partnership (General)
Tax ID number, if a newly formed entity.

LIMITED LIABILITY COMPANY

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
2007 & 2008 Federal Tax Returns (1065)*
Signed 2009 Year-To-Date Profit & Loss Statement
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Fully Executed Operating Agreement, including schedule of invests with % owned
Filed LLC-1 and LLC-12
Tax ID number, if a newly formed entity.

CORPORATION

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
2007 & 2008 Federal Tax Returns (1120)*
Signed 2009 Year-To-Date Profit & Loss Statement
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Articles of Incorporation & Bylaws
Corporate resolution to Borrow
Certificate of Domestic Stock Corporation
Tax ID number, if newly formed entity