

WINTER & COMPANY

COMMERCIAL REAL ESTATE FINANCE

LIST OF ITEMS REQUIRED TO UNDERWRITE HOTEL / HOSPITALITY FINANCING

(The need for items #15-17 will vary according to each situation).

1. Most recent trailing 12 month INCOME/EXPENSE STATEMENT in standard Hotel accounting format. Go to FORMS and the HOTEL SPREADSHEET at www.winterandcompany.com to download Excel spreadsheet.
2. LAST 3 YEARS' INCOME/EXPENSE STATEMENTS with monthly and annual figures.
3. SUMMARY OF ALL COMMERCIAL OR DEPARTMENTAL LEASES (if any) showing escalations and expirations, as well as the summary of the terms of any franchise agreements.
4. COMPLETE, DETAILED PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
5. IF ACQUISITION, PROVIDE COPY OF FULL EXECUTED CONTRACT OF SALE.
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
7. PHOTOS, if available, and website information.
8. SITE PLAN OR PROPERTY SURVEY
9. SUMMARY OF CURRENT FINANCING (refinance only) including:
 - Current Lender
 - Current principal balance
 - Current interest rate
 - Current monthly payment
 - Maturity date
 - Prepayment penalty information
10. CURRENT PERSONAL FINANCIAL STATEMENT (where applicable)
11. LAST THREE YEARS' BUSINESS TAX RETURNS.
12. BACKGROUND / BIO FOR EACH PARTNER AND FOR THE OWNERSHIP ENTITY EMPHASIZING HOTEL / HOSPITALITY INDUSTRY / REAL ESTATE EXPERIENCE
13. BACKGROUND INFORMATION ON MANAGEMENT COMPANY, if separate from ownership.
14. RENOVATION HISTORY FOR AT LEAST 3 YEARS with project descriptions and approximate amounts of each project.
15. CURRENT BUSINESS FINANCIAL STATEMENT (where applicable)
16. LAST TWO (2) YEAR'S PERSONAL TAX RETURNS (where applicable)
17. PERMISSION TO RUN CREDIT REPORT (S): Go to FORMS and then CREDIT REPORT AUTHORIZATION at www.winterandcompany.com and print the pdf file. (Please make copies for each individual in the case of a corporation or partnership, complete and fax back to 212-532-1222).