

{{propertyDetails.projectName}}

CRE - Credit memorandum

Created on : 15-Jul-2021

Prepared by: {{loanGenericDetails.loanAnalyst}}

Loan/BorrowerLoan/BorrowerDetailsDetails

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Borrowers(s): | | {{loanGenericDetails.borrower}} |  |
|  | Project Name: | | {{propertyDetails.projectName}} |  |
| **LOAN REQUEST** | Property Type: | | {{propertyDetails.propertyType}} |  |
| Credit Analyst: | | {{loanGenericDetails.loanAnalyst}} |  |
|  | Credit Officer : | | {{loanGenericDetails.loanOfficer}} |  |
|  | Date | : | {{loanGenericDetails.date}} |  |
|  | Loan Amount : | | {{loanStructure.loanAmount}} |  |

**SPECIFIC LOAN PURPOSE**

**TERMS**

{{loanGenericDetails.specificLoanPurpose}}

Loan Amortization: (Months) {{loanStructure.loanAmortization}}

Balloon Term:

{{loanStructure.balloonTerm}}

Interest Rate:

{{loanStructure.interestRate}}

Proposed Monthly: {{loanStructure.proposedPayment}}

Payment:

Fees: {{loanStructure.fee}}

Other: <Spaces>

LOAN AGREEMENT,LoanAgreement,STRUCTUREStructureAND CREDIT

and Credit Enhancements

Loan Agreement Terms :

Single Asset or

{{loanStructureAndCreditEnhancements.LoanAgreementAdditionalDetails}}

Special Purpose Entities :

{{loanStructureAndCreditEnhancements.singleAsset}}

Recourse/ Guaranty Considerations :

{{loanStructureAndCreditEnhancements.guarantyConsiderations}}

Reserves and Escrows :

{{loanStructureAndCreditEnhancements.reservesEscrows}}

LOAN AGREEMENT, STRUCTURE AND CREDIT

Market Analysis

ENHANCEMENTS

<Insert contents from file "Market\_ Analysis" - Multiple pages>

LOAN AGREEMENT,CollateralSTRUCTURESiteand AND CREDIT

ImprovementENHANCEMENTSAnalysis

Property Address: {{propertyDetails.streetAddress}}

{{propertyDetails.city}}

{{propertyDetails.state}}

{{propertyDetails.zipcode}}

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Purchase Price | : | {{propertyDetails.salesPrice}} |
| **SITE DETAILS**  Appraised Value : | | {{propertyDetails.appraisedValue}} |
| Property Type | : | {{propertyDetails.propertyType}} |
| LTV Calculation : | | {{propertyFinancials.LTVRatio}} |
| Reserves Required | |  |
| or Repairs |  |  |
| Suggested by |  |  |
| Appraiser | : | {{propertyFinancials.reservesRequired}} |

**COLLATERAL DESCRIPTION**

<Insert contents from file "Collateral\_desc" - Multiple pages, should repeat with same page header>

LOAN AGREEMENT,CollateralSTRUCTURESiteand AND CREDIT

Improvement Analysis Contn..

ENHANCEMENTS

**PROPERTY OR SITE INSPECTION PHOTOS AND CONDITION REPORT**

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    }
}

{
    "location-path": "logo",
    "image-props": {
        "alt-text": "Property Pic"
    }
}

**APPRAISAL RECONCILIATION OF VALUE CONCLUSION**

<Insert contents from file "App\_recon\_value" - Multiple pages, should repeat with same page header>

LOAN AGREEMENT, STRUCTURE AND CREDIT

Sources of Repayment

ENHANCEMENTS

Rental Income

Information : {{propertyFinancials.rentalIncomeInformation}}

**PROPERTY**

**CASH**

**FLOW**

Tenant/ Lease

Information :{{propertyFinancials.tenantLeaseInformation}}

LOAN AGREEMENT,Sources ofSTRUCTUREepaymentAND CREDIT

Contn..

ENHANCEMENTS

**APPRAISER'S INCOME APPROACH**

**HISTORIC INCOME APPROACH**

**UNDER-WRITER INCOME VALUES**

Net Operating Income :

Gross Potential Income :

Total Operating Expenses :

Net Operating Income :

Gross Potential Income :

Total Operating Expenses :

Net Operating Income :

Gross Potential Income :

Total Operating Expenses :

{{propertyFinancials.NOI}}

{{propertyFinancials.GPRINC}}

{{propertyFinancials.TOE}}

{{propertyFinancials.HNOI}}

{{propertyFinancials.HGPRINC}}

{{propertyFinancials.HTOE}}

{{propertyFinancials.underwriterNOI}}

{{propertyFinancials.underwriterGPRINC}}

{{propertyFinancials.underwriterTOE}}

**UNDERWRITER COMMENTS**

{{propertyFinancials.justification}}

LOAN AGREEMENT,Sources ofSTRUCTUREepaymentAND CREDIT

Contn..

ENHANCEMENTS

**STANDARD PROPERTY CREDIT METRICS**

Debt Service Coverage Ratio Maximum Sustainable Loan Amount Loan to Value Ratio Capitalization Rate Debt Yield

Break Even Rental Rate Break Even Occupancy Rate

* {{propertyFinancials.DSCR}}
  + - {{propertyFinancials.maxSustainableLoanAmount}}
    - {{propertyFinancials.LTVRatio}}

: {{propertyFinancials.debtYield}}

{{loanStructure.BERR}}

:{{propertyFinancials.breakEvenOccupancyRate}}

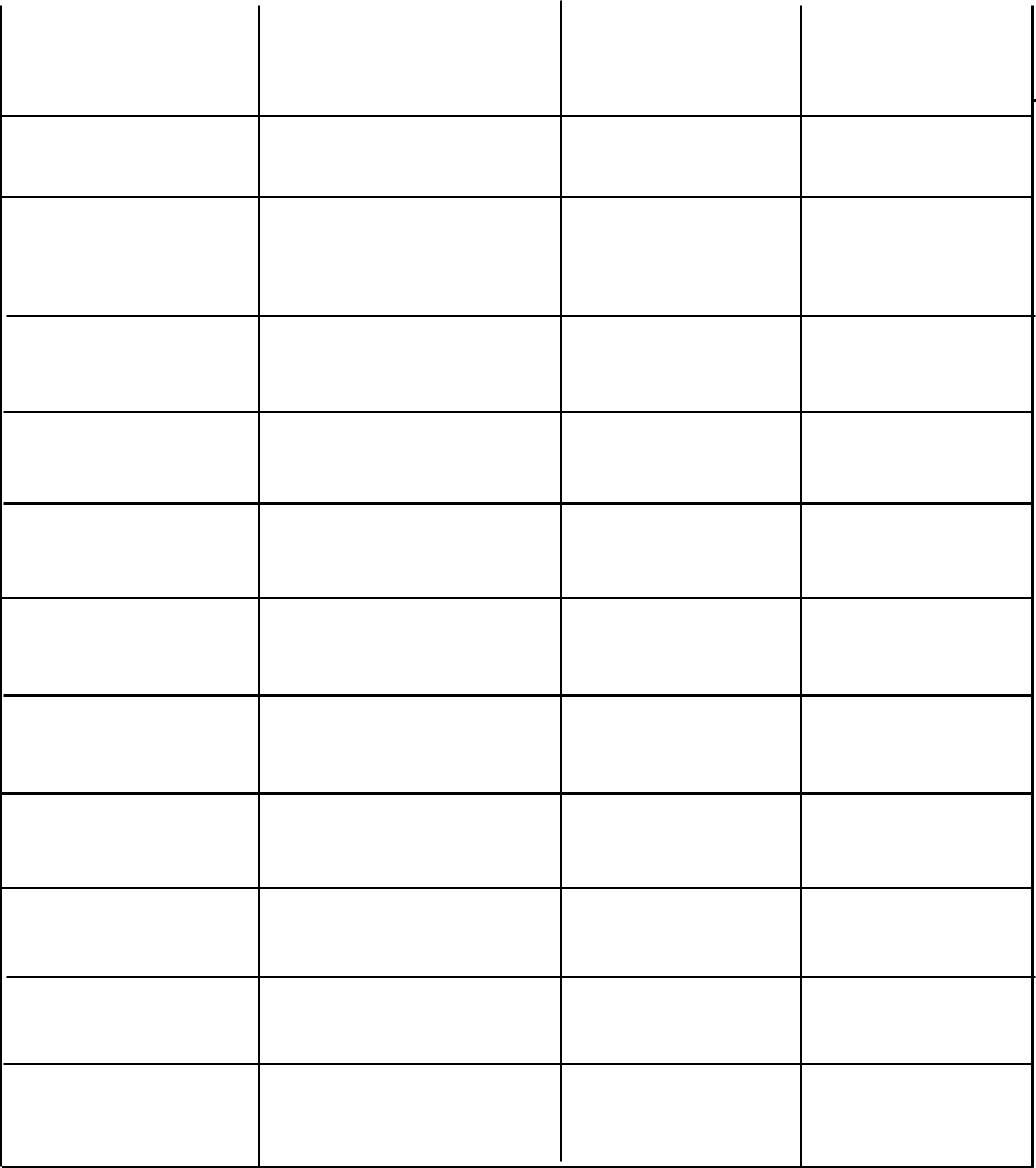
LOAN AGREEMENT,Sources ofSTRUCTUREepaymentAND CREDIT

Contn..

ENHANCEMENTS

**INTEREST RATE SENSITIVITY ANALYSIS**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
|  | Requested | Interest Rate | Term | Net Operating |  |  |
|  | Loan Amount | Income | |  |
|  |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |



|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Interest Rate | Monthly Loan | Annual Loan | Resulting |  |
| Payment | Payment | DSCR |  |
|  |  |

LOAN AGREEMENT,Sources ofSTRUCTUREepaymentAND CREDIT

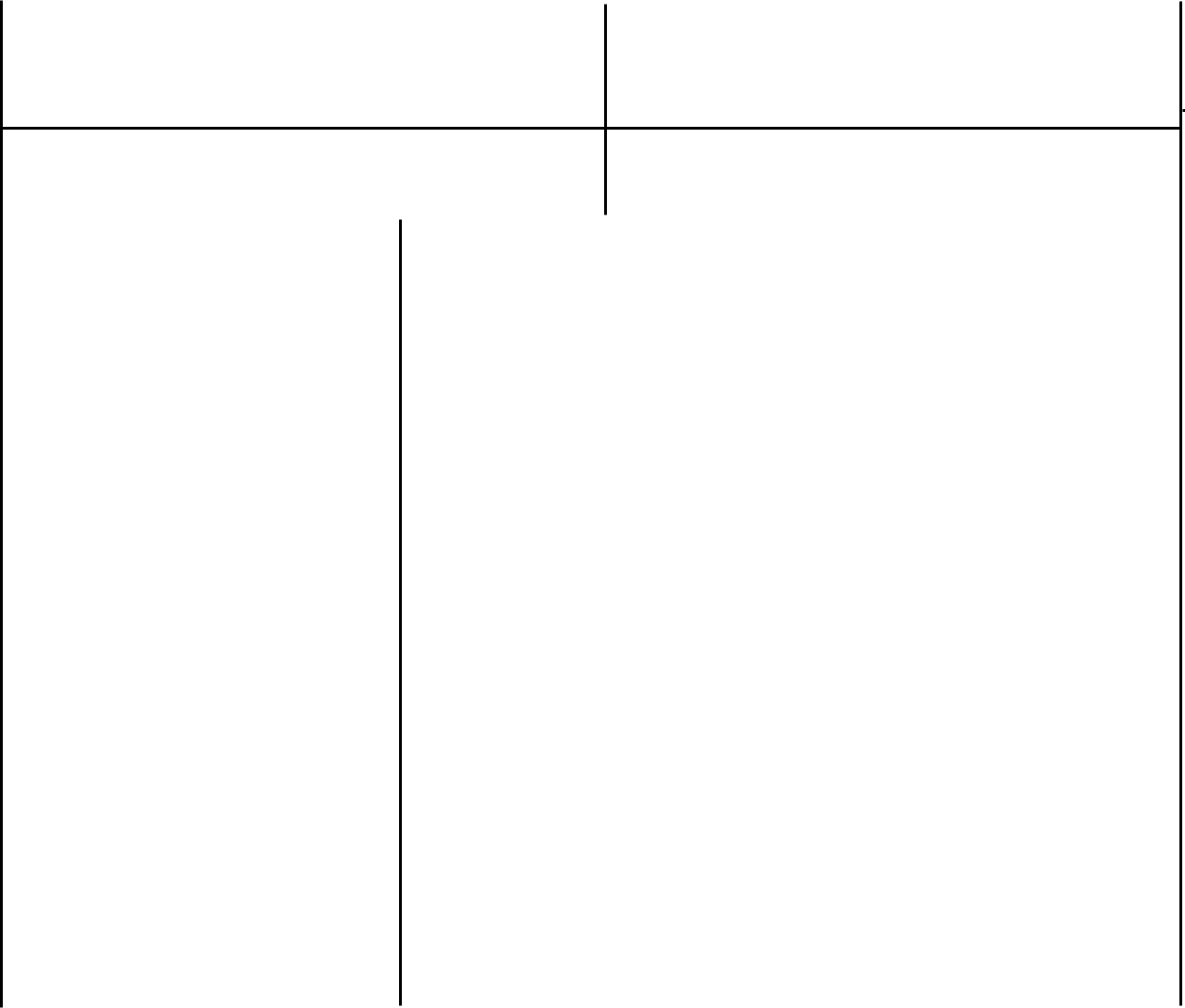
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ENHANCEMENTS

**CAPITALIZATION RATE SENSITIVITY ANALYSIS**

Up and Down 50 basis points

|  |  |  |  |
| --- | --- | --- | --- |
|  | Capitalization Rate | Net Operating Income |  |
|  |  |  |  |



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | Capitalization Rate | Proposed Value of | Max. Loan | | |
|  |  | the Property | Amount | | |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

LOAN AGREEMENT,Sources ofSTRUCTUREepaymentAND CREDIT

Contn..

ENHANCEMENTS

**PROPERTY FINANCIAL SUMMARY STATEMENT**

<Insert contents from file "Property\_Financial\_conclusion" - Multiple pages, should repeat with same page header>

LOAN AGREEMENT,BorrowerSTRUCTUREAnalysis AND CREDIT ENHANCEMENTS

Equity Contribution (Sources & Uses):

Management Information Subject Property:

LOAN AGREEMENT,BorrowerSTRUCTUREAnalysis AND CREDIT ENHANCEMENTS

Organizational Structure:

Reputation/Credit:

LOAN AGREEMENT,BorrowerSTRUCTUREAnalysis AND CREDIT ENHANCEMENTS

Financial Overview

<Insert contents from file "Borrower\_Financials" - Multiple pages, should repeat with same page header>

Liquidity

LOAN AGREEMENT,BorrowerSTRUCTUREAnalysis AND CREDIT ENHANCEMENTS

Secondary Sources of Repayment – Global Cash Flow Calculations and Discussion

<Insert contents from file "Borrower\_Financials" - Multiple pages, should repeat with same page header>

Guarantor Financial Summary

<Insert contents from file "Guarantor\_Summary" - Multiple pages, should repeat with same page header>

LOAN AGREEMENT,BorrowerSTRUCTUREAnalysis AND CREDIT ENHANCEMENTS

Banking Relationships

Loan Policy Exceptions/Mitigation

LOAN AGREEMENT,BorrowerSTRUCTUREAnalysis AND CREDIT ENHANCEMENTS

Strengths/Weaknesses & Officer Recommendation:

Additional Business to Solicit: