



CRE - Credit memorandum

Created on: {{createdOn}}

Prepared by: {{loanGenericDetails.loanAnalyst}}

Loan/Borrower Details

LOAN REQUEST

Borrowers(s): [loanGenericDetails.borrower]

Project Name: {{propertyDetails.projectName}}

Property Type: {{propertyDetails.propertyType}}

Credit Analyst: {{loanGenericDetails.loanAnalyst}}

Credit Officer: {{loanGenericDetails.loanOfficer}}

Date: {{loanGenericDetails.date}}

Loan Amount: {{loanStructure.loanAmount}}

SPECIFIC LOAN PURPOSE

{{loanGenericDetails.specificLoanPurpose}}

TERMS

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

Balloon Term: {{loanStructure.balloonTerm}}

Interest Rate: {{loanStructure.interestRate}}

Proposed Monthly Payment: {{loanStructure.proposedPayment}}

Fees: {{loanStructure.fee}}



Loan Agreement, Structure and Credit Enhancements



Loan Agreement Terms:

{{loanStructureAndCreditEnhancements.LoanAgreementAdditionalDetails}}

Single Asset or Special Purpose Entities:

{{loanStructureAndCreditEnhancements.singleAsset}}

Recourse / Guaranty Considerations:

{{loanStructureAndCreditEnhancements.guarantyConsiderations}}

Reserves and Escrows:

{{loanStructureAndCreditEnhancements.reservesEscrows}}



Market Analysis



marketAnalysisFiles: {{fileUploads.marketAnalysisFiles[0].location}}

collateralSiteImprovementFiles:

{{fileUploads.collateralSiteImprovementFiles[0].location }}

appraisalReconciliationFiles :

{{fileUploads.appraisalReconciliationFiles[0].location }}

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Collateral Site and Improvement Analysis

SITE DETAILS

Property Address: {{propertyDetails.streetAddress}}

{{propertyDetails.city}},

{{propertyDetails.state}},

{{propertyDetails.zipcode}}

Purchase Price : {{propertyDetails.salesPrice}}

Appraised Value : {{propertyDetails.appraisedValue}}

Property Type : {{propertyDetails.propertyType}}

LTV Calculation : {{propertyFinancials.LTVRatio}}

Reserves Required or Repairs Suggested by Appraiser :

{{propertyFinancials.reservesRequired}}

COLLATERAL DESCRIPTION

{{propertyDetails.PropertyCollateralDescription}}

Collateral Site and Improvement Analysis - Continuation

PROPERTY OR SITE INSPECTION PHOTOS AND CONDITION REPORT

propertyPics: {{fileUploads.propertyPics[0].location }}



APPRAISAL RECONCILIATION OF VALUE CONCLUSION

appraisalReport : {{fileUploads.appraisalReport[0].location }}

appraisalReconciliationFiles:

{{fileUploads.appraisalReconciliationFiles[0].location }}

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Sources of Repayment

PROPERTY CASH FLOW

Rental Income Information: {{propertyFinancials.rentalIncomeInformation}}

Tenant/ Lease Information: {{propertyFinancials.tenantLeaseInformation}}

APPRAISER'S INCOME APPROACH

Net Operating Income : {{propertyFinancials.NOI}}

Gross Potential Income : {{propertyFinancials.GPRINC}}

Total Operating Expenses: {{propertyFinancials.TOE}}

HISTORIC INCOME APPROACH

Net Operating Income : {{propertyFinancials.HNOI}}

Gross Potential Income : {{propertyFinancials.HGPRINC}}

Total Operating Expenses: {{propertyFinancials.HTOE}}

UNDER-WRITER INCOME VALUES

Net Operating Income : {{propertyFinancials.underwriterNOI}}

Gross Potential Income : {{propertyFinancials.underwriterGPRINC}}

Total Operating Expenses: {{propertyFinancials.underwriterTOE}}

UNDERWRITER COMMENTS

{{propertyFinancials.justification}}

STANDARD PROPERTY CREDIT METRICS

Debt Service Coverage Ratio : {{propertyFinancials.DSCR}}

Sources of Repayment - Continuation

Maximum Sustainable Loan Amount :

{{propertyFinancials.maxSustainableLoanAmount}}

Loan to Value Ratio : {{propertyFinancials.LTVRatio}}

Capitalization Rate : {{loanStructure.capitalizationRate}}

Debt Yield: {{propertyFinancials.debtYield}}

Break Even Rental Rate : {{loanStructure.BERR}}

Break Even Occupancy Rate : {{propertyFinancials.breakEvenOccupancyRate}}

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Sources of Repayment - Continuation

INTEREST RATE SENSITIVITY ANALYSIS

Requested Loan Amount	Interest Rate	Term	Net Operating Income
{{loanStructure.loanAmount}}	{{loanStructure.interestRate}}	{{loanStructure.loanAmortization}}	{{propertyFinancials.underwriterNOI}}
Interest Rate	Monthly Loan Payment	Annual Loan Payment	Resulting DSCR
{{interestSensitivityData[0].interestRate}}	{{interestSensitivityData[0].interestRatePayment}}	{{interestSensitivityData[0].annualLoanPayment}}	{{interestSensitivityData[0].resultingDSCR}}
{{interestSensitivityData[1].interestRate}}	{{interestSensitivityData[1].interestRatePayment}}	{{interestSensitivityData[1].annualLoanPayment}}	{{interestSensitivityData[1].resultingDSCR}}
{{interestSensitivityData[2].interestRate}}	{{interestSensitivityData[2].interestRatePayment}}	{{interestSensitivityData[2].annualLoanPayment}}	{{interestSensitivityData[2].resultingDSCR}}
{{interestSensitivityData[3].interestRate}}	{{interestSensitivityData[3].interestRatePayment}}	{{interestSensitivityData[3].annualLoanPayment}}	{{interestSensitivityData[3].resultingDSCR}}

Sources of Repayment - Continuation

{{ interestSensitivityData[4]. interestRate}}	{{ interestSensitivityData[4]. interestRatePMT}}	{{ interestSensitivityData[4]. annualLoanPayment}}	{{ interestSensitivityData[4]. resultingDSCR}}
{{ interestSensitivityData[5]. interestRate}}	{{ interestSensitivityData[5]. interestRatePMT}}	{{ interestSensitivityData[5]. annualLoanPayment}}	{{ interestSensitivityData[5]. resultingDSCR}}
{{ interestSensitivityData[6]. interestRate}}	{{ interestSensitivityData[6]. interestRatePMT}}	{{ interestSensitivityData[6]. annualLoanPayment}}	{{ interestSensitivityData[6]. resultingDSCR}}
{{ interestSensitivityData[7]. interestRate}}	{{ interestSensitivityData[7]. interestRatePMT}}	{{ interestSensitivityData[7]. annualLoanPayment}}	{{ interestSensitivityData[7]. resultingDSCR}}
{{ interestSensitivityData[8]. interestRate}}	{{ interestSensitivityData[8]. interestRatePMT}}	{{ interestSensitivityData[8]. annualLoanPayment}}	{{ interestSensitivityData[8]. resultingDSCR}}

Sources of Repayment - Continuation

CAPITALIZATION RATE SENSITIVITY ANALYSIS

Up and Down 50 basis points

Capitalization Rate		Net Operating Income	
{{loanStructure.capitalizationRate}}		{{propertyFinancials.underwrite rNOI}}	
Capitalization Rate	Proposed Value of the Property	Max. Loan Amount	
{{ capRateSensitivityDa ta [0]. capRate}}	{{ capRateSensitivityData [0]. capRateProposedValue} }	{{ capRateSensitivi tyData [0]. capRateMaxLoan Amount}}	
{{ capRateSensitivityDa ta [1]. capRate}}	{{ capRateSensitivityData [1]. capRateProposedValue} }	{{ capRateSensitivi tyData [1]. capRateMaxLoan Amount}}	
{{ capRateSensitivityDa ta [2]. capRate}}	{{ capRateSensitivityData [2]. capRateProposedValue} }	{{ capRateSensitivi tyData [2]. capRateMaxLoan Amount}}	

Sources of Repayment - Continuation

PROPERTY FINANCIAL SUMMARY STATEMENT

financialStatementsAdditionalInfo:

{{fileUploads.financialStatementsAdditionalInfo[0].location }}

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Borrower Analysis

Equity Contribution (Sources & Uses):

USES	
Purchase/Refinance	{{ borrowerAnalysis.usesPurchaseOfProperty }}
Escrows	{{ borrowerAnalysis.usesEscrows }}
Loan Costs	{{ borrowerAnalysis.usesLoanCosts }}
Other	{{ borrowerAnalysis.usesOther }}
Total	{{ borrowerAnalysis.usesTotal }}

SOURCES	
Loan Amount	{{ borrowerAnalysis.sourcesLoanAmount }}
Owner Equity	{{ borrowerAnalysis.sourcesOwnerEquity }}
Other	{{ borrowerAnalysis.sourcesOther }}
Miscellaneous	{{ borrowerAnalysis.sourcesMiscellaneous }}
Total	{{ borrowerAnalysis.sourcesTotal }}

Management Information Subject Property: {{borrowerAnalysis.management}}

Organizational Structure: {{fileUploads.managementAdditionalInfo[0].location }}

Reputation/Credit: {{borrowerAnalysis.reputation}}

Borrower Analysis

FINANCIAL OVERVIEW

financialStatementsAdditionalInfo:

{{fileUploads.financialStatementsAdditionalInfo[0].location }}

Liquidity: {{borrowerAnalysis.liquidity}}

SECONDARY SOURCES OF REPAYMENT – GLOBAL CASH FLOW CALCULATIONS AND DISCUSSION

rentalDocuments : {{fileUploads.rentalDocuments [0].location }}

GUARANTOR FINANCIAL SUMMARY

guarantorFinancialInfo : {{fileUploads.guarantorFinancialInfo[0].location }}

Borrower Analysis

Banking Relationships : {{fileUploads.bankingRelationships[0].location }}

Loan Policy Exceptions/Mitigation :

{{loanStructureAndCreditEnhancements.loanPolicyExceptions}}

Strengths/Weaknesses & Officer Recommendation:

{{loanStructureAndCreditEnhancements.strengthsWeaknessesOfficerRecommendation}}

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