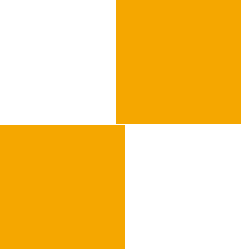
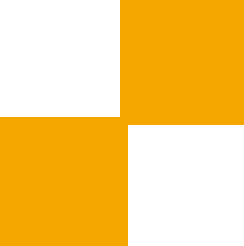


# 

CRE - Credit memorandum

Created on: 15-Jul-2021

Prepared by: {{loanGenericDetails.loanAnalyst}}

**Loan/Borrower Details**

**LOAN REQUEST**

**Borrowers(s):** {{loanGenericDetails.borrower}}

**Project** **Name**: {{propertyDetails.projectName}}

**Property Type:** {{propertyDetails.propertyType}}

**Credit Officer**: {{loanGenericDetails.loanOfficer}}

**Date:** {{loanGenericDetails.date}}

**Loan Amount:** {{loanStructure.loanAmount}}

**Credit Analyst:**  {{loanGenericDetails.loanAnalyst}}

**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}}

**Other:** <Spaces>

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

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

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**

{
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    "image-props": {
        "alt-text": "sample img"
    }
}

**APPRAISAL RECONCILIATION OF VALUE CONCLUSION**

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

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 : Maximum Sustainable Loan Amount : Loan to Value Ratio :

Capitalization Rate :

{{propertyFinancials.DSCR}}

{{propertyFinancials.maxSustainableLoanAmount}}

{{propertyFinancials.LTVRatio}}

{{loanStructure.capitalizationRate}}

Debt Yield : {{propertyFinancials.debtYield}}

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

Break Even Occupancy Rate :

{{propertyFinancials.breakEvenOccupancyRate}}

**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]. interestRatePMT}} | {{ interestSensitivityData[0]. annualLoanPayment}} | {{ interestSensitivityData[0]. resultingDSCR}} |
| {{ interestSensitivityData[1]. interestRate}} | {{ interestSensitivityData[1]. interestRatePMT}} | {{ interestSensitivityData[1]. annualLoanPayment}} | {{ interestSensitivityData[1]. resultingDSCR}} |
| {{ interestSensitivityData[2]. interestRate}} | {{ interestSensitivityData[2]. interestRatePMT}} | {{ interestSensitivityData[2]. annualLoanPayment}} | {{ interestSensitivityData[2]. resultingDSCR}} |
| {{ interestSensitivityData[3]. interestRate}} | {{ interestSensitivityData[3]. interestRatePMT}} | {{ interestSensitivityData[3]. annualLoanPayment}} | {{ interestSensitivityData[3]. resultingDSCR}} |
| {{ 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}} |

**CAPITALIZATION RATE SENSITIVITY ANALYSIS**

Up and Down 50 basis points

|  |  |  |  |
| --- | --- | --- | --- |
| Capitalization Rate | | Net Operating Income | |
| {{loanStructure.capitalizationRate}} | | {{propertyFinancials.underwriterNOI}} | |
| Capitalization Rate | Proposed Value of  the Property | | Max. Loan  Amount |
| {{ capRateSensitivityData [0]. capRate}} | {{ capRateSensitivityData [0]. capRateProposedValue}} | | {{ capRateSensitivityData [0]. capRateMaxLoanAmount}} |
| {{ capRateSensitivityData [1]. capRate}} | {{ capRateSensitivityData [1]. capRateProposedValue}} | | {{ capRateSensitivityData [1]. capRateMaxLoanAmount}} |
| {{ capRateSensitivityData [2]. capRate}} | {{ capRateSensitivityData [2]. capRateProposedValue}} | | {{ capRateSensitivityData [2]. capRateMaxLoanAmount}} |

**PROPERTY FINANCIAL SUMMARY STATEMENT**

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

Equity Contribution (Sources & Uses):

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

Organizational Structure:

Reputation/Credit:

{{borrowerAnalysis.reputation}}

Financial Overview

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

Liquidity: {{borrowerAnalysis.liquidity}}

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>

Banking Relationships

Loan Policy Exceptions/Mitigation

Strengths/Weaknesses & Officer Recommendation: {{loanStructureAndCreditEnhancements.strengthsWeaknessesOfficerRecommendation}}

Additional Business to Solicit: