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Commercial Mortgage Financing Checklist

Moskowitz Capital is pleased to provide a checklist for commercial Mortgage financing deals. This checklist isn't extensive nor are all the items below mandatory to fund a deal. As a rule of thumb, the more information we are provided with, the quicker we can make our decision.

About the Borrower(s):

Required

1. For all company(s), the legal name, business address, phone number, date of incorporation and a resume of nature and history of Company
2. Names of all shareholders, their address and phone number, percentage of shares they each own, their Personal Net Worth Statements (signed and dated), past 2 years' NOA and credit bureaus
3. Last 2 years' financial statements of Company and any related companies

Helpful

1. Names, addresses and phone numbers of company's Accountants and Solicitors

For Construction:

Required

1. Site plans
2. Building plans
3. Copy of offer to purchase site, if applicable
4. Breakdown of construction costs in detail (hard and soft)
5. Resume of builder
6. List of builder's recent projects and their values
7. Projected sale prices or rental rates and any comparables

Helpful

1. Construction contracts
2. Cash flow and construction schedule, when construction will commence
3. Dates and amounts of advances required, estimated completion date
4. Building permit
5. Marketing plan and brochures (listing agreement)
6. Copies of offers for any presales
7. Offer to lease for any pre-leasing

For Land Development:

Helpful

1. Draft plan approval
2. Subdivision agreement
3. Engineers reports

About the Property(s):

Required

1. Purchase details (copy of offer to purchase)
2. If leased, a completed rent roll form including vacant space. Copies of all actual leases, offers to lease or letters of intent, will be required prior to closing.
3. Description of property:
 Civic address, photos, type and size of building & site, number of suites or units, square footage of units, legal description, zoning, type of construction, ceiling heights, any available comparables. Eventually an appraisal report will be required.
4. Proforma statement of income and expenses for following year, as follows:

Gross Income	_____
Less ___% vacancy	_____
Effective Gross Income	_____

Less:	
Insurance	_____
Property Tax	_____
Heat	_____
Hydro	_____
Water	_____
Maintenance	_____
Management	_____
Other	_____
Total Expenses	_____
 Net Income Before Debt	 _____

Helpful

1. Survey
2. Appraisal
3. Environmental report
4. Structural engineers report
5. Last years actual operating statement for property
6. A copy of the current mortgage document if applying for secondary financing