

MSI Capital Group

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Apartment Application Questionnaire

Property name _____

Property address _____

Property City _____ County _____ State _____ Zip _____

Concerning the property, tell me: (Section I)

1. What is the real estate bill for last year? _____
2. Assessors Parcel No.(Tax ID #) _____
3. Are there any abated taxes? _____ Are taxes fully assessed at this time? _____
4. If not what is the expected full assessment? _____
5. What is the property Insurance bill for last year? _____
6. What date does the Insurance premium expire? _____
7. Are there any regulatory or deed restrictions concerning the property? _____
If yes, please explain: _____
8. What is the current physical occupancy? _____

Concerning the improvements, the site & who lives there: (Section II)

1. Send me an old appraisal if you have one. We'll send it back if you want us to.
2. Tell me:
How many buildings? _____ How many stories? _____
When was this property built? _____
When was it last renovated? _____ Amount of renovations: \$ _____
Description: _____
How many units? _____ Please describe the breakdown of units with each unit type,
how many of each type and the square footage of each type: _____

What type of construction? _____
parking spaces covered? _____ Uncovered? _____ Garage? _____
What is the site size? _____
3. What percentage of the units are leased to: Students? _____ Section 8? _____
Military? _____ retirees? _____ blue collar? _____ professionals? _____
How many corporate units? _____ How many furnished units? _____
How many studio units? _____
If section 8 or other subsidized rents:
What are the requirements and obligations of the owner? _____

4. Is the property Mixed-use? _____ if yes, How many commercial units? _____
If yes, what is the total rentable sq. ft. of commercial property? _____
If yes, describe the types of business in the commercial units. _____
5. If this is a Mobile Home Park: Are the park roads paved? _____
How many of the actual mobile homes are owned by the park? _____
What is the construction of the pads: __concrete __asphalt __gravel __other: _____
6. What is the current estimated market value of the property? \$ _____

If this is a refi: (Section III)

1. What is the existing loan balance? \$ _____ P & I payment? _____
Interest Rate? _____ Call or due date? _____
Lender Name? _____
Can this loan be prepaid? _____ What is the prepayment penalty? _____
2. When did you buy the property? _____ What was the purchase price? _____
What was the down payment? _____ Was it a trade or straight purchase? _____

If this is a purchase: (Section IV)

1. What is the purchase price? _____ Forward a copy of the purchase agreement.
2. What is the source of your down payment and closing cost? (select below)
___ Cash – Please list account #'s: _____
___ 1031 Exchange – Is the exchange complete? _____ Balance in exchange account _____
___ Equity from other properties-Property address: _____
Property Description: _____ When will this transaction be complete? _____
___ Other – Description: _____
3. What physical condition is the property in? _____
Describe any deferred maintenance? _____
Estimated \$ amount: _____
4. What is the dollar amount of any anticipated repairs or improvements you are going to immediately make above your down payment? _____
5. What date does your earnest money go hard? _____
Is there a financing contingency beyond this date? _____
If yes, by what date must you have a commitment? _____
(Tell me the drop dead date)
6. What is the closing date? _____
7. Is this an exchange or a straight purchase? _____
8. Why are you buying this property? _____

Concerning the borrower: (Section V)

1. What is the name of the borrowing entity? _____
2. What is the entity structure? _____ Formed in what state? _____
3. Is the borrower a single asset entity? _____ If no, can it become one? _____
4. Tell us who owns what percentages of the borrowing entity _____
5. Who is the key principal (who signs the closing papers)? _____
6. What is the key principal's social security #? _____
7. What is the key principal's birth date? _____
8. What percentage of the deal, either directly or indirectly does the key principal own? _____
9. Brief description of key principal's multi-family ownership or management experience – number of units, dates, etc.
10. Any past credit issues on borrower/key principal we need to be aware of? _____

Concerning the management: (Section VI)

1. What is the name of the management company? _____
2. How many units does this company currently manage? _____
3. What is the name of the on-site manager? _____
4. How many units does the borrower currently own? _____
5. How many units has the borrower owned in the past? _____
6. What management responsibilities have they preformed? _____

Concerning the loan you want us to give you: (Section VII)

1. What is the current estimated market value? _____
2. How much is your loan request? _____
3. If this is a refi, what is the reason for your request? _____

4. What do you think the loan to value will be? _____
5. Tell us what terms you would like: Term: _____ yrs Amortization: _____ yrs
Rate Requested: _____% Fixed for how long? _____ yrs Rate variable _____%
Rate requested _____% Loan to Value _____%

6. Concerning the terms of your loan, prioritize the following in order of importance To You:

- a. Maximum Loan Dollars/Loan to Value: _____
 - b. Interest rate: _____
 - c. Low closing cost: _____
 - d. Lowest overall financing cost: _____
 - e. No Personal Recourse/Guarantee _____
 - f. Long Loan Term or No Balloon _____
 - g. Assumable by future buyers _____
 - h. Future supplemental borrowing
Provided (via 2nd or 3rd mortgage) _____
 - i. Ability to pre-pay loan _____
7. What features do you not want in your loan? _____

 8. When do you this loan to close? __ 30 days __ 45 days __ 60 days __ 90 days
For 90 days or more what date? _____ __ no urgency
 9. Is there a deadline your under? __ if yes, please explain _____
_____ Deadline date: _____
 10. How long do you plan to keep this property? _____
What is your exist plan:
Sell _____ Exchange _____ Hold Indefinitely _____ No definite plan _____
 11. How do you plan to retire this loan?
Refinance _____ Sell or Exchange/Have it assumed _____ Fully Amortize _____
Payoff in Lump Sum _____ Not Decided _____
 12. What is your most important priority or issue regarding this loan? _____

Contact Information: (Section VIII)

1. What is your name? _____
2. What is your company name? _____.
3. What is your street address? _____
4. What is your phone #? _____
5. What is your fax #? _____
6. What is your cell #? _____
7. What is your email? _____

Needs List for conditional loan approval:

- 1) New Loan Profile Checklist
- 2) Apartment Application Questionnaire
- 3) Current Rent Roll
- 4) 2 years and YTD Income and expense statement
- 5) 5 digital photos of subject property
- 6) Personal financial statement or 1003 on Key Principal

**Please send scanned copies via email to:
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OR

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