

**FHA Mortgage Insurance Programs**  
**Information Requested for Preliminary Loan Analysis**  
**FHA Section 221(d), 220, and 231**  
**Apartment New Construction/Substantial Rehabilitation**

- General Property Information:**
- Project name
  - Project location
  - Description of project (type of construction, number of buildings, elevators, etc.)
  - Amenities/Common areas
  - Details on commercial space, if any
  - Details on other sources of funding (tax credits, grants, etc.)
  - Any third party reports that have been completed (market study, appraisal, phase I, etc.)
- Site:**
- Evidence of site control (i.e. purchase contract)
  - Best estimate of “as-is” land value
  - If the land/structure is already owned, balance of existing debt
  - If the land/structure is to be acquired, balance of the acquisition price
- Operating Proforma:**
- Unit mix including unit types with number of bedrooms/bathrooms, unit square footages, and current market rental rates
  - Projected stabilized occupancy
  - Breakout of ancillary income
  - Breakout of commercial income, if any
  - Detailed stabilized operating expenses at current market levels
  - Section 8 contract, if applicable
- Construction:**
- Detailed hard cost budget, inclusive of costs related to site improvements, structures, contractor general conditions, contractor overhead, contractor fee, etc.
  - Detailed soft cost budget, reflecting all soft costs required to build the project, including architect fees, tap/impact fees, permit costs, taxes during construction, etc.
  - Anticipated construction period
  - Projected unit absorption rate and estimate of operating deficit
- Development Team:**
- Name of Borrower
  - Name and experience of Sponsor
  - Name and experience of the General Contractor, if available
  - Name and experience of the Architect, if available
  - Name and experience of the Management Agent, if available
  - Details regarding any identities of interest that exist between the sponsor and other entities involved in the transaction (General Contractor, Management Agent, Commercial tenant, etc.)
  - Real estate owned schedules for major principals

For additional information visit [www.redcapitalgroup.com](http://www.redcapitalgroup.com) or contact:

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**Red Mortgage Capital, LLC** is a leading FHA-approved Mortgagee and MAP/LEAN lender that actively underwrites, funds and services FHA insured mortgage loans on multifamily housing, senior housing, assisted living and skilled care properties nationwide.

In its prequalifying review, **Red Mortgage Capital, LLC** will attempt to estimate both the loan amount and the fees and costs associated with the transaction. Actual loan amounts and actual fees and expenses may vary from the prequalifying estimates. A prequalifying estimate is not a commitment to make a loan.

**RED CAPITAL GROUP, LLC** Offices

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