



FHA Mortgage Insurance Programs Information Requested for Preliminary Loan Analysis FHA Section 232

New Construction / Substantial Rehabilitation of Residential Care Facilities

- General Property Information:**
- Project Name
 - Project Location
 - Description of Project (type of construction, number of buildings, etc.)
 - Licensure Status
 - Services to be provided
 - Details on other sources of funding (tax credits, grants, etc.), if any
 - Third party reports completed (market study, appraisal, phase I, etc.), if any
- Site:**
- 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:**
- Number of beds for each type of unit (assisted living, dementia, etc.)
 - Description of basic service package
 - Charge for each type of unit (rent + basic services), at current market rates
 - Detailed break down of ancillary income (additional services, other ancillary income)
 - Expenses broken down by category (Administrative, Management, Utilities, etc.), at current market levels
 - Estimated occupancy (stabilized)
 - Operating lease terms
 - For nursing homes, projected payor mix for Medicare, Medicaid, and private pay; Medicare and Medicaid reimbursement rates
- 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.
 - Major and minor movable equipment costs
 - 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 Operator, if available
 - Details regarding any identities of interest that exist between the sponsor and other entities involved in the transaction (GC, Operator, etc.)
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For additional information visit www.redcapitalgroup.com or contact:

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Red Mortgage Capital, LLC is a leading FHA-approved Mortgagee and MAP/LEAN lender and actively provides financing utilizing FHA insurance programs nationwide pursuant to Multifamily Accelerated Processing (MAP) and LEAN underwriting methods.

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 Offices

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