

HOTEL/HOSPITALITY PROPERTY CHECKLIST

- LOAN INQUIRY FORM
- MOST RECENT TRAILING 12 MONTH INCOME/EXPENSE STATEMENT (IN STANDARD HOTEL ACCOUNTING FORMAT)
- LAST TWO (2) YEARS' INCOME/EXPENSE STATEMENTS PLUS YEAR-TO-DATE ON PROPERTY
- MOST RECENT SMITH TRAVEL RESEARCH REPORT
- CURRENT FINANCIAL STATEMENT FOR BUSINESS/ENTITY (WITH BALANCE SHEET), PLUS LAST 2 YEARS
- LAST TWO (2) YEARS' BORROWING ENTITY TAX RETURNS (IF APPLICABLE)
- BORROWING ENTITY DOCUMENTS (IF APPLICABLE)
- CREDIT AUTHORIZATION FORM (FOR ALL PRINCIPALS)
- BACKGROUND/BIO FOR EACH PARTNER AND FOR THE OWNERSHIP ENTITY EMPHASIZING HOTEL/HOSPITALITY INDUSTRY/REAL ESTATE EXPERIENCE
- CURRENT PERSONAL FINANCIAL STATEMENT (FOR ALL PRINCIPALS)
- CURRENT SCHEDULE OF REAL ESTATE OWNED (FOR ALL PRINCIPALS)
- LAST TWO (2) YEARS' PERSONAL TAX RETURNS (FOR ALL PRINCIPALS)
- FRANCHISE CONTRACT
- COPIES OF ALL COMMERCIAL OR DEPARTMENTAL LEASES (IF APPLICABLE)
- PROPERTY PHOTOS
- WEBSITE INFORMATION (IF APPLICABLE)
- DETAILED PHYSICAL DESCRIPTION OF PROPERTY
- RENOVATION HISTORY FOR AT LEAST THREE (3) YEARS WITH PROJECT DESCRIPTIONS AND COST (IF APPLICABLE)
- COPY OF SITE PLAN OR PROPERTY SURVEY (IF AVAILABLE)
- COPY OF FULLY EXECUTED SALES CONTRACT (FOR ACQUISITIONS ONLY)
- ORIGINAL PURCHASE PRICE, DATE OF PURCHASE AND SUMMARY OF CURRENT FINANCING (FOR REFINANCES ONLY)
- INFORMATION ON MANAGEMENT COMPANY (IF SEPARATE FROM OWNERSHIP)