

HOTEL

(The need for items #15-17 will vary according to each situation)

1. Most recent trailing 12 month INCOME/EXPENSE STATEMENT in standard Hotel accounting format. Go to FORMS and then HOTEL SPREADSHEET at www.independentcapitalcreditcorp.com to download Excel spreadsheet.
2. LAST 3 YEARS' INCOME/EXPENSE STATEMENTS with monthly and annual figures.
3. SUMMARY OF ALL COMMERCIAL OR DEPARTMENTAL LEASES (if any) showing escalations and expirations, as well as a summary of the terms of any franchise agreements.
4. COMPLETE, DETAILED PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
 - PHOTOS, if available, and website information.
5. IF ACQUISITION, PROVIDE COPY OF FULLY EXECUTED CONTRACT OF SALE.
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
7. BUSINESS PLAN REGARDING PROJECT (Include in Business Plan, the Business/Industry, a clear explanation of the role you/your company will play in the industry and SIC Number.)
8. SITE PLAN OR PROPERTY SURVEY.
9. SUMMARY OF CURRENT FINANCING (refinance only) including:
 - Current lender
 - Current principal balance
 - Current interest rate
 - Current monthly payment
 - Due date
 - Prepayment penalty information
10. CURRENT FINANCIAL STATEMENT for BUSINESS/ENTITY with Balance Sheet.
11. LAST 3 YEARS' BUSINESS TAX RETURNS.
12. BACKGROUND / BIO FOR EACH PARTNER AND FOR THE OWNERSHIP ENTITY EMPHASIZING HOTEL / HOSPITALITY INDUSTRY / REAL ESTATE EXPERIENCE.
13. PROFESSIONAL PROPERTY MANAGER'S RESUME and FINANCIAL STATEMENT
14. RENOVATION HISTORY FOR AT LEAST 3 YEARS with project descriptions and approximate amounts of each project.
15. LAST 2 YEARS' PERSONAL TAX RETURNS. (for partners who own 5% or more)