

G1 APPLICATION FORM

Contact: Reginald Ollison  
 Phone: 919-949-1072 Fax: 919-747-4292

TRANSACTION NAME: \_\_\_\_\_

Property Address (Street, City, State & Zip): \_\_\_\_\_

Legal Description of Subject Property or Parcel ID #: \_\_\_\_\_

**PROPERTY INFORMATION**

Requested Loan Program:  Term  Bridge  Mezzanine  Hard Money  Equity

Property Type:  Multifamily  Office  Retail  Hospitality  Industrial  Mixed-Use  Other \_\_\_\_\_

Property will be:  Owner Occupied  Investment Estate will be held in:  Fee Simple  Leasehold Interest

Requested Loan Amount: \_\_\_\_\_ LTV: \_\_\_\_\_ LTC: \_\_\_\_\_ Total Property Sq Ft: \_\_\_\_\_

Last Appraised Value: \_\_\_\_\_ Date of Last Appraisal: \_\_\_\_\_ Current Occupancy %: \_\_\_\_\_

Total Number of Units: \_\_\_\_\_ Majority Tenant(s): \_\_\_\_\_

Trailing Twelve (12) Month Net Operating Income before Debt Service: \_\_\_\_\_

**TRANSACTION DETAILS**

For Refinance please complete section A below. For Purchase please complete Section B Below.

**A.) REFINANCE**

Date Acquired	Original Cost	Down Payment	Cost of Improvements To Date	Payoff Required

Current Mortgage Information:

Lien Holder/Institution	Balance	Rate	Term (in months)	Maturity Date	Monthly Payment
1.					
2.					
3.					

Borrowing Entity is Current on all Existing Debt on the Subject Property:  Yes  No

Borrowing Entity is Current on all Taxes & Insurance on the Subject Property:  Yes  No

Total Cash Invested to Date: \_\_\_\_\_

Amount of Fresh Equity Available for Recapitalization (if required): \_\_\_\_\_

**B.) PURCHASE**

(+ )Acquisition Price	(+ )Additional Proceeds Required	(- )Down Payment	(= ) Cash Required

Source of Down Payment: \_\_\_\_\_

Property is Currently Income Producing:  Yes  No

Borrower Has Entered Into a Valid Purchase Agreement on the Subject Property:  Yes  No

**USE OF LOAN PROCEEDS**

USE	AMOUNT
1.	
2.	
3.	
4.	
5.	
TOTAL	

**EXIT STRATEGY & RELEVANT INFORMATION** (Do not write "See Executive Summary")

**BORROWING ENTITY INFORMATION**

Legal Entity Name: \_\_\_\_\_  LLC  LLP  INC  CORP

Registered Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**BORROWER #1**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Physical Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Current Credit Score: \_\_\_\_\_ Current Total Cash Holdings and Liquid Assets \$: \_\_\_\_\_

**BORROWER #2**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Physical Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Current Credit Score: \_\_\_\_\_ Current Total Cash Holdings and Liquid Assets \$: \_\_\_\_\_

**DISCLOSURE**

COOPERATION

In order to expedite the processing of your application, GCREC has minimized the paperwork required to apply. Borrower(s) hereby agree to cooperate with GCREC and use its best efforts to supply GCREC with all documentation and information necessary to proceed on behalf of the Borrower(s). Without limiting the generality of the foregoing, Borrower(s) agree to supply GCREC with updated and current documentation and information if required.

By signing this form you understand that GCREC reserves the right to request and seek out any and all information GCREC deems fit to substantiate the written and oral claims made by both the borrower(s) and or Representing Agent. Providing inaccurate information due to your knowing or unknowing submission of incorrect or exaggerated information may result in a failure of the transaction to be completed.

AUTHORIZATION

In applying for the loan, I/We completed the loan application herein containing various information relative to the purpose of the loan. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the application herein or other documents, nor did I/We omit any pertinent information. This application supersedes any prior oral or written representation. The person signing this application certifies that he/she has the authority as the Borrower, or as an Authorized Agent of the Borrower, to sign this Agreement:

Agreed to and fully understood by the undersigned:

Borrower

By: Print: \_\_\_\_\_ Signature: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Authorized Agent

By: Print: \_\_\_\_\_ Signature: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

GCREC / GCREC