

Checklist for Potential Borrowers

Project Timeline

- Anticipated closing date for financing and commencement of construction
- Construction schedule for entire project (showing construction spend by quarter)
- 5-10 year pro forma, quarterly during construction period and annually post occupancy

Project Information

- Detailed program including square footages by component
- Information on any brands associated with the project including anchor tenants
- Itemized development budget
 - All hard costs including FFE and TI allowances
 - Soft costs including acquisition
- Leasing plan (if applicable)
- Ownership organizational charts for business entities and borrowers
- Major participants in the project, if identified, including architect and general contractor
- Bios of key development team members
- Sources and uses
 - Estimate of complete capital stack, including public and private funding
 - Uses should match development budget
- Public letters of support as available, especially as related to public funding
- Complete non-disclosure agreement

Underwriting

- Any available recent feasibility or market studies pertaining to the project
- Financial statements of the Borrower(s) or Guarantor(s)

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