

LISC Documentation Checklist

Legal Sponsor Name: _____

Legal Borrower Name: _____

Project Name: _____

Please submit the following information to your local LISC Program Officer. Please note additional information may be requested.

| | Required | Not Available | Not Applicable |
|---|----------|---------------|----------------|
| A. Project Information and Project Financing | | | |
| Development Budget (Sources and Uses): List of project funding sources and status; include copies of existing funding commitments | | | |
| Operating Pro Forma: Covering a minimum of 7 years depending on project type | | | |
| Project Description: Overview, scope of work, strategic importance, neighborhood description | | | |
| Project Timeline: Include timeline for acquisition, subsidy approval, zoning or permit approval, construction start/end dates, and lease-up and/or sales | | | |
| Development Team: Contact information, qualifications, for all members (Co-Developer, Development Consultant / Owner's Rep, General Contractor and Architect, Construction Inspector, Property Management Company, Borrower's Attorney) | | | |
| Site Control Status: include who currently owns the property; or whether it is in a purchase agreement and between which parties | | | |
| B. Organization Financial Information | | | |
| Auditor's Letter: Auditor's letter, and in cases where the auditor has identified findings, management letter including a plan to remedy areas of concern | | | |
| Financial Audits and A-133 Audit: Audited, unconsolidated financial statements that present the "parent-only" (i.e. borrower) financial position for the past 3 years; include consolidating schedule | | | |
| Internal Financial Statements: Financials that are at least 90 days within application date including statement of financial position; statement of activities; statement of cash flows; and projected cash flows for the upcoming 24 months | | | |
| REO Schedule: Schedule of real estate including value (and how it is determined), real estate debt, borrower's share of equity, NOI, debt service, cash flow, borrower's share of cash flow and current occupancy | | | |
| Outstanding Obligations: List of outstanding obligations, if any (list should include lender, current loan balance or credit limit, and monthly payment) | | | |
| Aging of Receivables and Payables: Current schedule within 30 days of application | | | |
| C. Third Party Reports | | | |
| Market Study: Third party study on marketing focus, target population, etc. | | | |
| Appraisal: Status of ordering, or if already completed, then provide a copy | | | |
| Zoning Status: Current status including any requirements needed to change zoning, use of permits, or variances | | | |
| Plan and Cost Review: Schematics or drawings and cost review, if applicable | | | |
| D. Organization Information and Board Engagement | | | |
| Sponsor Overview: History, purpose, mission and summary of development experience. Include annual reports, if available | | | |
| Organizational Context: Focus area, and/or neighborhood served by organization, as well as organization's strategy or business plan, if available | | | |
| Key Staff: Brief bios and their capacity to support project. Include Executive Director/President, Chief Financial Officer/Controller, Project Manager, as applicable | | | |
| Board of Directors List: Include occupations | | | |
| E. For-Profit Borrowers (in addition to A and B) | | | |
| Personal Financial Statement: Signed, current statement for each principal with 20% or greater ownership. | | | |
| (3) Credit References: Previous lenders, banks, individuals, other CDFIs | | | |
| Federal Income Tax Returns: Last 3 years (990s or personal tax returns for each party with over 20% ownership) | | | |
| Credit Report or Credit Report Authorization: Not more than 6 months old | | | |