

# EMIGRANT /// FUNDING

## COMMERCIAL CONDO QUESTIONNAIRE

BORROWER: \_\_\_\_\_

SUBJECT PROPERTY: \_\_\_\_\_

The following questions must be answered by the managing agent or an authorized representative of the managing agent firm.

### **1. OCCUPANCY**

- ❖ Is the above-referenced property presently owner-occupied? Yes \_\_\_ No \_\_\_
- ❖ If the borrower is currently leasing subject unit- please provide terms of lease:  
Rent Per month \_\_\_\_\_ Lease Expiration \_\_\_\_\_

### **2. SALE STATUS OF UNITS**

- ❖ Total Number of Units in Complex \_\_\_\_\_
- ❖ Number of Sold Units \_\_\_\_\_
- ❖ Number of Owner-Occupied units \_\_\_\_\_
- ❖ Number held by Investors (sublet) \_\_\_\_\_

### **3. BREAKDOWN OF UNITS**

- ❖ Number of Residential Units \_\_\_\_\_
- ❖ Number of Commercial Units \_\_\_\_\_
- ❖ Number of Professional Units \_\_\_\_\_ (i.e. doctors,lawyers, accountants)

### **4. SPONSOR INFORMATION**

- ❖ Is there a sponsor involved? Yes \_\_\_ No \_\_\_
- ❖ If yes, What is the name & address of the sponsor? Please list below  
\_\_\_\_\_  
\_\_\_\_\_
- ❖ Does the sponsor have a positive cash flow? Yes \_\_\_ No \_\_\_

### **5. CONDO ASSOCIATION/HOA**

- ❖ What are the current condo dues/common charges for the subject unit? \_\_\_\_\_
- ❖ What services/expenses does the common charges include? Please list.  
\_\_\_\_\_  
\_\_\_\_\_
- ❖ What are the common amenities? (i.e. doorman, lobby, parking, pool, etc.)  
\_\_\_\_\_

### **6. CONDO ACT FINANCING/ LOAN FINANCING**

- ❖ Is the condo complex subject to Condo Act Financing? Yes \_\_\_ No \_\_\_
- ❖ If yes, please list terms (i.e. loan balance, interest rate, term, and maturity):  
\_\_\_\_\_  
\_\_\_\_\_
- ❖ Are you aware if any of the units are encumbered by mortgages? If yes, do you know who the typical lenders are?  
\_\_\_\_\_
- ❖ Have any of the units within the complex gone into foreclosure within past 5 years? Yes \_\_\_ No \_\_\_

### **7. RECENT COMPARABLE SALES**

- ❖ Please provide a listing of any units that have closed within the past 3 years on a separate page. Please list the unit #, the closing date, square footage, the sales price, the condition of that unit (i.e. excellent, average, fair,etc.), the condo dues for that unit and the status of that unit (i.e. professional, retail, residential, etc.)

\_\_\_\_\_  
Managing Agent/Firm

Date

Signature/Title

PRINT NAME