



# COMMERCIAL MORTGAGE CHECKLIST

## Applicant/Borrowers:

1. Net-worth Statement (Cannot be older than 30 days)
2. Articles of Incorporation (All pages)
  - a. Multiple shareholders (Names of all shareholders, addresses/phone numbers, percent of ownership, Net-worth statements from each one)
3. Description of company (Company's day to day business, history & previous projects)
4. Last 2-year financial statements.
5. Client ID(s) (Must be Canadian Identification)

## Property Information:

1. Full agreement of purchase & sale with all waivers and amendments. (If applicable)
2. Mortgage statement(s). (Cannot be older than 30 days) (If applicable)
3. Rent Roll. (Cannot be older than 30 days) (Must include: Tenants names, sq. ft. per tenant, rental rates (gross or net), date lease commenced, date lease matures and details of renewal options. Vacant space must be listed.)
4. Most recent operating statement for the property.
5. Proforma Statement of Income and expenses for following year. (Must Include: Gross/net income; less vacancy percent, operating expenses, property taxes, insurance, heat, hydro, water, maintenance, management costs, other)
6. Appraisal Report.
7. Environmental Report Phase 1 (Phase two if available and applicable)

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## Additional Documentation for Construction Financing

### Development:

1. Site Plans. (Draft plan approval, site plan approval, Rezoning approval)
2. Building Plans.
3. Building Permits.
4. Architectural Renderings.
5. Breakdown of construction costs in detail. (Hard and soft costs)
6. Construction Contracts.
7. Cash Flow and construction schedule. (When construction will commence, dates and amounts of advances required, estimated completion date)
8. Resume of Builder. (List of builder's recent projects and their values)
9. Marketing Plan and Brochures. (Listing Agreement)
10. Projected Sale Prices or Rental Rates with comparables.
11. Copies of Offers for any Presales.
12. Offer to Lease for any Pre-Listing.

### Land Subdivisions:

1. Draft Plan Approval.
2. Subdivision Agreement.
3. Engineering Reports.

### Condominium:

1. Copy of Condominium Application for approval or approval letter.
2. Condominium Declaration, including budget for common area expenses.
3. Condominium By-Laws.
4. Condominium Corporation Registration - (If available and applicable)
5. Details of Condominium Property Management Company - names, address, phone numbers, and resume.

### Apartment Building:

1. Rent Registration.
2. Copy of last rent review order.
3. Copy of any current Rent Review Application.

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