



LOAN APPLICATION

Homeowner & Condominium Associations

6401 Congress Ave, Suite 215, Boca Raton, FL 33487

Office: (561) 221-0900

Email: Loans@GeltFinancial.com

REQUIRED LIST OF ITEMS

Upfront (*please send as much as possible*):

- Completed Application.
- Copy of current budget and/or proposed budget for coming year if available.
- Current aging of accounts receivable.
- Copy of Year-to-Date (YTD) Financials.
- Last two (2) years of Year-End Financial Statements.
- Last three (3) years of Tax Returns.
- Minutes of the last three (3) years' meetings.
- Explanation and Purpose of Loan.
- (*situational*) Copy of complete Reserve Study in a form acceptable to the Bank. Study must be less than three (3) years old.
- List of board members who are authorized to sign on behalf of the association.
- Assessment and Reserve Funding Disclosure Summary (if required).
- Copy of estimated Construction Budget.
- Details of any noncompliance of any building codes or environmental laws.

Prior to Closing:

- Resolution by the board authorizing this loan (if available).
- (if applicable) Borrowing Resolution (will be provided at loan closing if not available).
- Opinion letter from association's attorney after loan-approval and prior to closing.
- Copy of association's Articles of Incorporation, Declarations of Covenants and Bylaws, along with any and all amendments.
- (if applicable) Copy of the special assessment resolution (including ballot and vote tally) passed by the association membership.
- Construction Contract for renovation and Contractor Insurance.

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UNIFORM CONDOMINIUM QUESTIONNAIRE

Project Name: _____ Date: _____
Address: _____
City: _____

GENERAL INFORMATION

- The legal name of this project is: _____
It is a Condominium, or a Planned Unit Development (PUD).
- If the project was (or is being) created by the conversion of an existing building, please provide the following:
Age of building: _____ Year converted: _____ Type of original use: _____
- The project is is not a legally phased project. The project consists of _____ units in _____ legal phases.
- Describe the unit sales. For a fully constructed project that has been sold out, complete the below information.

UNIT SALES

Total number of units in project _____
Total number of units conveyed to purchases _____
show breakdown below:
Total no. principal residence units conveyed _____
Total no. second home units conveyed _____
Total no. investor -owned units conveyed _____
Total no. units retained by developer/converter _____

UNIT TYPES

Single-Family Detached _____
Townhouse, Row, or Cluster _____
Garden _____ No. of stories _____
Mid-rise _____ No. of stories (3-5) _____
High-rise _____ No. of stories (6 or more) _____
Other _____

5. Does any investor own more than one unit YES NO. If YES, identify the investor, (the same individual, investor group, partnership, or corporation) and indicates the total number of units owned by each such investor in the project _____

6. Does any investor own more than ten percent of the total units in the project? YES NO

7. The recreational amenities (other than those in a master association) include: Pool # _____ Clubhouse # _____ ()
Tennis Court # _____ Playground # _____ Other _____ ()

8. Are all units and facilities complete? (This included all amenities and common areas such as pool, tennis courts, roads, walkways, parking areas, landscaping, clubhouse, and renovations associated with conversions.) YES NO

If NO, please provide the following: _____ units is _____ Phases have been completed. Describe the incomplete items: _____

9. Can the project be expanded beyond its current size? YES NO

10. Is the Owners' Association currently a party in any type of litigation or public administrative action (including any violations of any environment or public health statutes and laws or current environmental or public health litigation or administrative action)? YES NO. If YES, describe the nature of the litigation or public action and attach any information _____

11. Has the Owners' Association been notified of any violation of any government or land-use regulations (such as zoning ordinances and coastal tideland or wetlands laws)? YES NO. If YES, describe the nature of the violation and attach any information. _____

12. How is title to the units held: _____ Fee Simple _____ Leasehold. If Leasehold, please provide a copy of the lease.

13. Are there any leased recreational facilities or any common area leases? YES NO. If YES, please provide a copy of the lease.

14. Does the unit owner own the lot or land below the unit or an undivided interest in common land?

lot undivided interest.

15. Do the unit owners have sole ownership interest in and the right to the use of the project facilities YES NO.

If NO, please explain: _____

16. Does the developer retain ownership interest in any of the facilities or common area? YES NO. If YES, please

explain: _____

17. Do the project documents allow the units to be leased or rented for less than a 30-day period? YES NO.

18. Are there any other restrictions relating to the term of any lease or rental agreement? YES NO. If YES, describe

restrictions: _____

19. Has voting control of the Board of Directors been turned over from the builder and/or developer?

YES, control was turned over in _____ (Month/Year).

NO, the anticipated date for the transfer of control is _____ (Month/Year).

20. The Owners' Association fiscal year is from _____ to _____ (Month/Year).

21. How many budget cycles have been controlled by the unit owners as a majority (as opposed to the developer)?

NONE

ONE

TWO

MORE THAN TWO

22. The unit assessment/common charges for all units are:

The same, the assessment is \$ _____ per month.

Not the same, the assessments range from \$ _____ to \$ _____ per month.

23. Do the unit assessments include any charges for unit utilities? YES NO. If YES, please indicate which

utilities: _____

24. As of the start of the current fiscal year, how many are delinquent more than thirty (30) days in their unit assessment charges?

#____. Total amount of outstanding delinquent charges is \$ _____

25. Are there any special assessments now approved, or have there been any in the past two years? YES NO. If YES, describe the nature / purpose, the total amount, and the per unit charge. Nature / Purpose of assessment: _____

_____. Total amount of assessment: \$ _____. Per unit charge: \$ _____.

26. Indicate if the project is Self-Managed, or Managed by a management firm.

27. If a management firm manages the project, is it related to the developer? YES NO. If YES, describe the nature of the relationship: _____

Name: _____ Company Name: _____

Address: _____ Telephone #: _____

28. If an Owners' Association employee manages the project, supply the following contact information:

Name: _____ Title: _____

Mailing Address: _____ Telephone #: _____

29. List current board members:

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

Name: _____ Title: _____ Phone: _____

