

COMMERCIAL REAL ESTATE TRIAGE FINANCIER

How To Qualify Any Commercial Deal In Less Than 90 Seconds

	CURRENT NOI	PROFORMA NOI	EXISTING DEBT STRUCTURE	SOURCES AND USES	EXIT STRATEGY
DEFINITION	Otherwise known as the current Net Operating Income or cash flow being thrown off by the asset	Otherwise known as the "Target NOI" or known as Stabilized Value	Tells you how many loans are on the property and their unpaid principal balances	Identifies where funds are coming from and how they will be used to improve the property.	Details how your borrower intends to cash you out
HOW TO FIND IT	Found on the property's Financial Statement	Found on the Property's Financial Statement	Usually found on the property's Financial Statement. If not ask the borrower or current occupancy owner for this information.	Will tell you if your sponsor knows what they are doing - must add up!	Needs to be communicated clearly on the Executive Summary . Ask for it.
WHY IT IS IMPORTANT	Tells you how the asset is performing today	Although it is essentially an educated guess, it gives you an indication of what your borrower is trying to get to after repairs, improvements	Will allow you to understand if the property is over leveraged or not, and allow your Fund Manager to structure financing accordingly.	Needs to be provided on an itemized list format from your borrower.	Will allow you to understand if this deal is a viable opportunity. Can they refinance or sell it later?
EXPRESSED AS	Annual \$ Figure	Annual \$ Figure	Lien Position (1st, nd, Mezz...) Loan Amount (\$) Interest Rate (%) Term (Years)	Repair / Improvement Cost (\$)	Narrative

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