

# Hotel/Motel Properties

## Loan Application Checklist

### Property Information

- \_\_\_\_\_ Month by month occupancy levels for the past three years and this year-to-date.
- \_\_\_\_\_ Physical description of the property. Provide relevant information on the building and land size, age, type of construction, address, parking, amenities, etc.
- \_\_\_\_\_ *Purchase Transactions:* Copy of the fully executed purchase agreement.
- \_\_\_\_\_ *Refinance Transactions:* Copy of the note(s) to be paid off and your most recent monthly statement(s).
- \_\_\_\_\_ Photographs of the property (if readily available, otherwise I will take them)
- \_\_\_\_\_ Market information, if available, on motel/hotel vacancy rates of comparable properties in your market area.
- \_\_\_\_\_ Last three franchise inspection reports.
- \_\_\_\_\_ Franchise agreement, PIP list, FTC circular
- \_\_\_\_\_ Smith Travel Report (STR)
- \_\_\_\_\_ IRS Form 4506 signed by the seller (if a SBA Loan)

*Provide the following financial reports on the property. Make sure capital improvements are not listed as operating expenses.*

- \_\_\_\_\_ Last three year end financial statements (and Federal tax returns for SBA loans).
- \_\_\_\_\_ Current year-to-date financial statement
- \_\_\_\_\_ Franchise royalty reports – last three years and interim

### Information on Buyers - Information on the individual owners

- \_\_\_\_\_ Last three Federal tax returns on each managing member, general partner or major owner.
- \_\_\_\_\_ Current personal financial statement on each owner above.
- \_\_\_\_\_ Schedule of Real Estate Owned.
- \_\_\_\_\_ Resume on each owner, with reference to experience owning or managing motel/hotel properties.
- \_\_\_\_\_ Completed Rozelle Financial, Inc. credit authorization form on each owner above.
- \_\_\_\_\_ "Owners and Officers Form" for each corporation, LLC, and partnership in which you own a part.

**Information on the ownership entity** - If you will own the property in a LLC, partnership or corporation, provide the following:

- \_\_\_\_\_ Federal tax returns for the past three years on that entity
- \_\_\_\_\_ If you don't have a tax return filed for the last completed fiscal year, provide an internally prepared financial statement for that full year.
- \_\_\_\_\_ Interim financial statement, including income statement and balance sheet.
- \_\_\_\_\_ Company Formation Documents – please provide the following documents that apply to the company that will hold title to the real estate:
  - Corporation – Articles of Incorporation, By-Laws, Statement of Domestic Stock Corporation, Stock Certificates.
  - LLC – Articles of Organization (LLC-1), Operating Agreement
  - Partnership – Partnership Agreement, Statement of Partnership (GP-1) or Certificate of Limited Partnership (LP-1).
  - Trust – Copy of Trust or a Certificate of Trust.

**Return all items to**

**ROZELLE FINANCIAL**

8502 E. Chapman Ave., Suite 629  
Orange, CA 92869

**Mark Rozelle** (714) 710-9400  
Mark@RozelleFinancial.com

**Justin Greene** (714) 710-9208  
JGreene@RozelleFinancial.com

[www.RozelleFinancial.com](http://www.RozelleFinancial.com)

### Request for Transcript of Tax Return

(Rev. September 2005)

Department of the Treasury  
Internal Revenue Service

- ▶ **Do not sign this form unless all applicable lines have been completed. Read the instructions on page 2.**
- ▶ **Request may be rejected if the form is incomplete, illegible, or any required line was blank at the time of signature.**

**Tip:** Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can also call 1-800-829-1040 to order a transcript. If you need a copy of your return, use **Form 4506**, Request for Copy of Tax Return. There is a fee to get a copy of your return.

<b>1a</b> Name shown on tax return. If a joint return, enter the name shown first.	<b>1b</b> First social security number on tax return or employer identification number (see instructions)
<b>2a</b> If a joint return, enter spouse's name shown on tax return	<b>2b</b> Second social security number if joint tax return
<b>3</b> Current name, address (including apt., room, or suite no.), city, state, and ZIP code	
<b>4</b> Previous address shown on the last return filed if different from line 3	
<b>5</b> If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.	

**Caution:** If a third party requires you to complete Form 4506-T, **do not** sign Form 4506-T if lines 6 and 9 are blank.

**6 Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ \_\_\_\_\_

**a Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . .

**b Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days . . . . .

**c Record of Account**, which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days . . . . .

**7 Verification of Nonfiling**, which is proof from the IRS that you **did not** file a return for the year. Most requests will be processed within 10 business days . . . . .

**8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2003, filed in 2004, will not be available from the IRS until 2005. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days . . . . .

**Caution:** If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

**9 Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_      \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_      \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_      \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**Signature of taxpayer(s).** I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer.

<b>Sign Here</b>	Signature (see instructions)	Date	Telephone number of taxpayer on line 1a or 2a (    )
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	

## General Instructions

**Purpose of form.** Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

**Tip.** Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

**Where to file.** Mail or fax Form 4506-T to the address below for the state you lived in when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

**Note.** If you are requesting more than one transcript or other product and the chart below shows two different service centers, mail your request to the service center based on the address of your most recent return.

### Chart for individual transcripts (Form 1040 series and Form W-2)

If you filed an individual return and lived in:	Mail or fax to the Internal Revenue Service at:
District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New York, Vermont	RAIVS Team 310 Lowell St. Stop 679 Andover, MA 01810  978-691-6859
Alabama, Delaware, Florida, Georgia, North Carolina, Rhode Island, South Carolina, Virginia	RAIVS Team 4800 Buford Hwy. Stop 91 Chamblee, GA 30341  678-530-5326
Arkansas, Kansas, Kentucky, Louisiana, Mississippi, Oklahoma, Tennessee, Texas, West Virginia	RAIVS Team 3651 South Interregional Hwy. Stop 6716 Austin, TX 78741  512-460-2272
Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nebraska, Nevada, New Mexico, Oregon, South Dakota, Utah, Washington, Wyoming	RAIVS Team Stop 38101 Fresno, CA 93888  559-253-4990
Connecticut, Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, North Dakota, Ohio, Wisconsin	RAIVS Team Stop 6705 Kansas City, MO 64999  816-823-7667
New Jersey, Pennsylvania, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team DP SE 135 Philadelphia, PA 19255-0695  215-516-2931

### Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the Internal Revenue Service at:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Georgia, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah, Washington, Wyoming	RAIVS Team Mail Stop 6734 Ogden, UT 84201  801-620-6922
Connecticut, Delaware, District of Columbia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800F Cincinnati, OH 45250  859-669-3592

**Line 1b.** Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

**Line 6.** Enter only one tax form number per request.

**Signature and date.** Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 60 days of the date signed by the taxpayer or it will be rejected.

**Individuals.** Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

**Corporations.** Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

**Partnerships.** Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

**All others.** See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

**Documentation.** For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

### Privacy Act and Paperwork Reduction Act Notice

We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. Sections 6103 and 6109 require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, and the District of Columbia for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6406, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.

# Owners and Officers

Please complete this form for each business you own and for the entity that will own the subject property.

**Name of Entity:** \_\_\_\_\_

**1. OFFICERS (If a corporation)**

President
Vice President
Secretary
Treasurer

**2. MANAGING MEMBERS (If a LLC) or DIRECTORS (If a corporation)**

Name

**3. OWNERS (All entity types)**

Name	% Ownership
<b>TOTAL</b>	

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## PERSONAL FINANCIAL STATEMENT

Financial Condition as of \_\_\_\_\_, 20\_\_\_\_\_

Borrower Full Name:			CO-Borrower Full Name (Spouse):		
Street Address:			Street Address:		
City, State, Zip:			City, State, Zip:		
Since:	Own: Yes / No	Rent: \$ /mo	Since:	Own: Yes / No	Rent: \$ /mo
Previous Address (if less than 5 years at present):			Previous Address (if less than 5 years at present):		
City, State, Zip:			City, State, Zip:		
Since:	Owned: Yes / No	Rented: Yes / No	Since:	Owned: Yes / No	Rented: Yes / No
Social Security #:		Date of Birth:	Social Security #:		Date of Birth:
Res. Phone:		Bus. Phone:	Res. Phone:		Bus. Phone:
Employer:			Employer:		
Position or Occupation:		How Long:	Position or Occupation:		How Long:
Business Address:			Business Address:		
City, State, Zip:			City, State, Zip:		
Marital Status: _____ Unmarried _____ Married _____ Separated			Marital Status: _____ Unmarried _____ Married _____ Separated		

Assets	In Dollars	Liabilities	In Dollars
Cash on hand – see Schedule A		Notes payable to banks	
Marketable securities – see Schedule B		Notes payable to other institutions	
Non-marketable securities – see Schedule B		Due to brokers	
Securities held by broker in margin accounts		Amounts payable to others – secured	
Restricted, control, or margin account stocks		Amounts payable to others – unsecured	
Retirement Accounts, IRA's – see Schedule A		Accounts and bills due	
Real Estate Owned – see Real Estate Sch.		Unpaid income tax	
Accounts, loans, and notes receivable		Other unpaid taxes and interest	
Automobiles present value		Real estate mortgages payable – see Sch.	
Other personal property		Credit cards	
Life insurance – cash surrender value		Auto loans	
Other assets - itemize		Other liabilities - itemize	
		<b>Total Liabilities</b>	
		<b>Net Worth</b>	
<b>Total Assets</b>		<b>Total Liabilities and Net Worth</b>	





# SCHEDULE OF REAL ESTATE OWNED

If percentage of ownership in any property is less than 100%, indicate other owners and their percentage of ownership in the remarks section at the bottom

Property Address	% of Ownership	Type of Property	Acquisition Date/Cost	Name and Address of Lenders of Mortgages	Loan Number	Market Value	Balance of Mortgages		% Vacant	(1) Annual Rental	(2) Annual Expenses	(3) Annual Loan Pmnt (Incl. Int.)	Net Income: (1) minus (2) & (3).
							1st T.D.	2nd T.D.					
			Date: _____ \$ _____										
1			Date: _____ \$ _____										
			Date: _____ \$ _____										
2			Date: _____ \$ _____										
			Date: _____ \$ _____										
3			Date: _____ \$ _____										
			Date: _____ \$ _____										
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			Date: _____ \$ _____										
5			Date: _____ \$ _____										
			Date: _____ \$ _____										
6			Date: _____ \$ _____										
			Date: _____ \$ _____										
7			Date: _____ \$ _____										
			Date: _____ \$ _____										
8			Date: _____ \$ _____										

Remarks: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Signed \_\_\_\_\_ Date \_\_\_\_\_

