

Form: K102

Lender Management Needs Form

(Required for any apartment property with 12+ units or where the borrower does not have 3 years experience with similar type properties)

If borrower intends to manage the property,

Lender will require a signed letter from the borrower detailing the following information:

- Years in property management
- Total number of properties managed in borrowers history (also a breakdown of types)
- Current total of properties under management (number of units for each apartment property)
- Any courses you may have taken in this field
- Additionally, you may want to include any experience you may have in the market where the subject property is located

If the borrower plans to have a management company run the property,

Lender will require the following information:

- Management Company resume
- Copy of a signed management agreement between the Borrower and the Management Company (not needed upfront, but will be required at closing). Contract will also need to disclose the fees for the management company services.

Keystone can request the management company information as long as you provide a management company contact.

Please call Adrian Myers if you have any question regarding this form:

Adrian Myers
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