

FAST FACTS:

GOALS OF THE LENDER

- Minimize risk
- Maximize yield
- Minimize cost of servicing
- Comply with regulations
- Hedge against inflation

GOALS OF THE BORROWER

- Minimize cash investment
- Maximize after-tax income
- Get a timely commitment
- Afford the payments
- Hedge against inflation

High Impact-Low Effort

Ideas for Loan Packages

- Obtain demographics for the market study online, e.g., www.esribis.com
- Use Google Earth for your aerial photo
- Use the lender's form for financial statements
- Bind the package so it's easy to copy

**CONSTRUCTION FINANCING
THE LOAN PACKAGE**

When you approach potential lenders you'll need a "package" to allow them to assess the risk. So when you first start to think of building, you'll want to start to compile the loan package.

Each lender will have its own requirements, but in general, you'll need to put together these elements.

- Table of contents
- Formal loan application
- Description of the project
- Market study showing the benefit to the community or the demand for the project
- Location map/Aerial photo
- Rendering of the project
- Scope of work
- Preliminary cost estimate (with



- contingency)
- Pro-forma showing anticipated income and expenses
- Background and experience of the borrower
- Borrower's financial statements
- Information about the contractor

HOW DO I FIND LENDERS?

The first potential lender you'll want to contact is your current bank. Even if you don't have a personal relationship with someone at the bank, they'll have the history of your accounts and how you've managed them in the past.

Other possibilities for financing are commercial banks in the area of the project. Bankers are always on the look out for good risks.

Search the internet and you'll find a host of sites offering commer-

cial construction loans.

One site has over 700 direct lenders. You can submit your mini-application online.

If you'd like to investigate this site further, call Marjorie Herter at 708.425.3420 or Kate Coleman at 312.371.0560.

Vee See Construction
Company, Inc.
General Contractor

4100 W. 105th St.
Oak Lawn, IL 60453

Phone: 708.425.3420
Fax: 708.425.6615

www.VeeSee.com

*We build environments
where people work, play,
learn, heal, and worship --
since 1947.*

FREE OFFER

Call us today for a copy of Jack Miller's *Construction Buyers Guide*, which covers such topics as –

What do I need?

What can I afford?

Contractual relationships

Reasonable fees and profits

How to select your contractor

WELCOME KATE COLEMAN

Kate joined the Vee See family in September as Director of Sales and Marketing. Her main focus will be on developing new business and creating strategic partnerships for Vee See Construction, targeting the private commercial sector.

In addition, Kate will be working on new marketing materials including an exciting new website, so please be sure to visit www.veese.com soon!

Kate's area of expertise has been in consultative sales since graduating college in 1989. With her career

beginning in the incentive industry, Kate eventually followed her first love of construction and interior design a few years ago.



Having this diverse background has enabled Kate to quickly gain a clear understanding of the unique needs of

clients and prospective clients, resulting in creating productive and long-lasting partnerships.

World travel, studies of interior design and architecture in addition to tennis and chasing errant golf balls are just a few of the things Kate enjoys in her free time.

Kate is a downtown dweller so you may run into her dining, rollerblading or biking around various Chicago neighborhoods in the evenings and on weekends.

Kate can be contacted directly at 312.371.0560 or by email at kate@veese.com.