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Palmer Foundation for Chapter Housing

Please submit the following with your application.

- ✓ Copy of the two most recent House Corporation tax returns
- ✓ Interim (current year) income/expense statement and balance sheet
- ✓ House Corporation Bylaws or Operating Agreement
- ✓ Copy of tenant lease agreement and any lease with 3rd Party
- ✓ Letter of reference from your Province President, Greek Advisor or Chapter Advisor

Borrower information

Legal Name of the Borrower

Address

City

State & Zip

County

Mailing Address (if different)

City

State & Zip

County

Business Phone

Contact E-mail

Federal Tax Id(EIN) #

Year of Incorporation

State of Incorporation

Gross Annual Revenue \$

Borrower's Primary Representative

Title

Description of Housing Corporation

Brief Description of the House Corporaztion: _____

Breakdown of the dues and fees collected by the Housing Corporation:

\$ _____ Rent
+\$ _____ Utilities
+\$ _____ Social
+\$ _____ Parlor (non-resident)
=\$ _____ Total Annual Fees Collected

Are and taxes delinquent (income, employee withholdings or real-estate)? If so describe: _____

Is the Housing Corporation an endorser, guarantor or co-maker for obligations not listed on its financial statement? If so describe: _____

Is the Housing Corporation or Undergraduate Chapter a party to any claim or lawsuit? If so describe: _

Has the Housing Corporation ever declared bankruptcy? If yes, when and please explaine?: _____

Primary bank of the House Corp: _____
How long: _____
Average Deposit Balance: _____
Total liabilities: _____

Undergraduate Chapter's bank: _____
How long: _____
Average Deposit Balance: _____
Total liabilities: _____

Description of Request

Loan Purpose: _____

Type of Loan Requested:

____ **Line of Credit (Interest only, annual renewal)**
Amount requested \$ _____

____ **Installment/Equipment Loan (1-10 yrs)**
Amount requested \$ _____
Repayment term _____

____ **Real Estate Loan (Balloon Loan)**
Amount requested \$ _____
Term _____
(3-7 years)

Amortization _____
(10-20 years)

Desired payment frequency:

____ Monthly ____ Quarterly ____ Semi-Annual (Start of Fall and Spring term)

Collateral:

____ **Accts Receivable/Inventory/Equipment**
____ **Deposits/Securities**
____ **Real Estate**
 ____ **1st Deed of Trust (Mortgage)**
 ____ **2nd Deed of Trust (Mortgage)**

The individual(s) signing on behalf of the Applicant applying for this extension of credit hereby certifies that all of the statements contained on the application or any exhibits or other documents provided to the The Walter B. Palmer Foundation are true and complete as of the date given. The individual(s) signing below in their individual capacity and on behalf of the Applicant authorize The Walter B. Palmer Foundation to verify all of the information given, to obtain a credit report or any other verification of credit references, and to make such other investigation as they deem appropriate. The individual(s) signing below and the Applicant agree to notify The Walter B. Palmer Foundation promptly of any adverse change in their financial condition. If the Applicant is a corporation or partnership, all authorized owners/principals must sign and include their corporate/partnership title.

Name Title Date

Name Title Date

Name Title Date

Name Title Date

Exhibit A

Property Details

Is the real-estate owned or leased? If leased enclose a copy of the lease: _____

Current owner

Physical Address City State Zip County

Dimensions of lot (sf) Dimensions of building (sf)

Number of stories Distance from Campus Purchase Price/Cost to Build

Is the property in a flood plain Zoning classification

Is any of the property not used for fraternity for fraternrity housing? If so describe: _____

Number of sleeping rooms:

of bedrooms by type:

_____ Singles

_____ Doubles

_____ Tripples

_____ Other

_____ Total sleeping capacity of the facility

Current annual rent per tenant by room type: _____

History (when built, former uses/tenants): _____

All Walter B. Palmer loans must include the Pipe Burst Pro system, please include the bid with your application. To acquire a bid email bhearn@totalleak.com. You will need to provide the size of the water line entering the building.

Exhibit B

Project Fesability

Income

	\$ _____	Gross Potential Base Rental Income
+	\$ _____	PLUS: Other Income (Expense)
=	\$ _____	EQUALS: Gross Base Rental & Other Income
-	\$ _____	Less Vacancy Allowance (in %)
-	\$ _____	Less: Concessions & Bad Collections
=	\$ _____	EQUALS: Effective Gross Income (EGI)

Expenses

	\$ _____	Real Estate Taxes
+	\$ _____	PLUS: Insurance
+	\$ _____	PLUS: CAMs, Utilities, Other
+	\$ _____	PLUS: Legal, Accounting & Other
+	\$ _____	PLUS: Administrative
+	\$ _____	PLUS: Other (Describe)
+	\$ _____	PLUS: Reserves
+	\$ _____	PLUS: Management
=	\$ _____	EQUALS: TOTAL ESTIMATED OPERATING EXPENSES

	\$ _____	Effective Gross Income (EGI)
-	\$ _____	Less: TOTAL ESTIMATED OPERATING EXPENSES
=	\$ _____	EQUALS: NET OPERATING INCOME (NOI)
	\$ _____	NET OPERATING INCOME (NOI)
-	\$ _____	Less: Debt Service (total structured debt payments annually)
=	\$ _____	EQUALS: Excess Annual Cash flow

Exhibit C

Borrower's Liabilities

Mortgage Debts		
Property Description	Total Debt O/S	Annual Debt Service
_____	_____	_____
_____	_____	_____
_____	_____	_____
Sub Total		
Other Obligations (Leases, instalment loans, credit cards, etc.)		
Description	Total Debt O/S	Annual Debt Service
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Sub Total		
Total of all Debts	_____	_____

Exhibit D

Campus/Chapter (stats are for the previous academic year)

College/University

Are Fraternities Formally Recognized

Total Undergraduate Enrollment

Total Undergraduate Male Enrollment

of Fraternities

Chapter GPA

GPA Rank Against All Fraternities

University Greek Official

Greek Office Phone #

CAB Chairman

Cab Chairman Phone #

Last Awards Packet Submission

of Event Planning Submissions