JAKEN FINANCE GROUP
Commercial Real Estate & Business Lending

Mobile Home Park Loan — Borrower Document & Information Checklist

The items below cover what most banks, credit unions, and CRE lenders will request when underwriting a mobile home park (land-lease community) acquisition or refinance loan.

1. Entity & Legal Documents

- ☐ Formation documents for the borrowing entity (Articles of Organization/Incorporation, Operating Agreement or Bylaws)
- ☐ Certificate of Good Standing (state of formation and state where property sits, if different)
- ☐ EIN confirmation letter
- ☐ Organizational chart / ownership breakdown showing all members with 20%+ ownership
- ☐ Resolution authorizing the loan and identifying the signer(s)

2. Property & Site Information

- ☐ Total lot/pad count and lot dimensions
- ☐ Breakdown of tenant-owned homes vs. park-owned homes (POH), with count of each
- ☐ Home inventory for any park-owned homes — age, size (single/double-wide), condition, and title/VIN status
- ☐ Site map or plat showing lot layout and numbering
- ☐ Legal description and current survey, if available
- ☐ Deed and current title information

3. Utilities & Infrastructure

- ☐ Water source confirmation (municipal or private well) and most recent water quality test
- ☐ Sewer confirmation (municipal or private wastewater treatment system) and last inspection/permit renewal
- ☐ Confirmation of ownership and operating permits for any private water/wastewater system serving the park

Privately owned water and sewer systems are one of the most heavily scrutinized items in MHP underwriting — lenders will want current state environmental agency permits and any violation history.

- ☐ Electrical service summary — master-metered vs. individually metered, and amperage available per lot
- ☐ Road ownership and maintenance responsibility (private roads vs. dedicated public roads)
- ☐ Any known infrastructure repairs, replacements, or deferred maintenance in the last 3 years

4. Financial Performance

- ☐ Trailing 3 years of financial statements (P&L / income statement) plus current year-to-date
- ☐ Tax returns for the operating entity, last 3 years
- ☐ Current lot rent roll showing rent by lot, tenant name, and home ownership status (tenant-owned vs. POH)
- ☐ Income from any park-owned home rentals or in-house home financing, shown separately from lot rent

- ☐ Historical expense detail by category (payroll, utilities, maintenance, insurance, taxes, management)
- ☐ Delinquency / collections history and current accounts receivable aging
- ☐ Bank statements, most recent 3–6 months, for the operating account

5. Occupancy & Home Data

- ☐ Monthly lot occupancy history for the trailing 2–3 years
- ☐ Vacant lot count and average time-to-fill for vacant lots
- ☐ Home age distribution and estimate of homes near end-of-life / needing removal
- ☐ Tenant turnover history and average tenant tenure

6. Licensing, Zoning & Compliance

- ☐ Current mobile home park operating license or state/local permit
- ☐ Zoning confirmation letter or verification of legal conforming/nonconforming use status

Many older MHPs are legal nonconforming under current zoning — lenders will want this confirmed in writing, since it affects rebuild rights after a casualty.

- ☐ State health/environmental agency permits for water and wastewater systems
- ☐ Rules and regulations / community documents provided to tenants

7. Environmental & Flood

- ☐ Phase I Environmental Site Assessment (if one exists, or note if one will need to be ordered)
- ☐ FEMA flood zone determination for the property
- ☐ Flood insurance policy, if the property is in a flood zone
- ☐ Disclosure of any historical fuel storage, dumping, or on-site septic/lagoon systems

8. Sponsor / Guarantor Financials

- ☐ Personal Financial Statement (PFS) for each guarantor (20%+ owners)
- ☐ Schedule of Real Estate Owned (SREO) for each guarantor
- ☐ Personal tax returns, last 2–3 years, for each guarantor
- ☐ Credit authorization / consent to pull credit for each guarantor
- ☐ Summary of relevant manufactured housing community ownership or management experience
- ☐ Verification of post-closing liquidity (bank/brokerage statements)

9. Purchase & Appraisal-Related (Acquisitions Only)

- ☐ Fully executed purchase and sale agreement
- ☐ Earnest money deposit confirmation
- ☐ Seller's trailing financials (if different from borrower-prepared financials above)
- ☐ Access authorization for lender's appraiser and property condition inspector

10. Additional Items Commonly Requested

☐ Insurance loss run history (prior 3–5 years) and current insurance declarations page

☐ Any chattel loan or in-house home financing portfolio detail, including note terms and delinquency

☐ Management structure — owner-operated vs. third-party management, with management agreement if applicable

☐ Any existing debt schedule and payoff statements for current loans on the property

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Prepared by Jaken Finance Group. Please return completed items along with any supporting documents so we can proceed to lender submission.