

SB 326 Repair Financing Interest Form

A simple first step toward financing repairs identified in an SB 326 report

This short form gives participating association lenders enough information to start a conversation about financing repairs identified in an SB 326 inspection report. The bank will perform all underwriting due diligence and prepare any formal loan application.

1 Association and contact information

Association legal name

Property or community name

Property address

City State ZIP

Board contact name and title

Board contact phone

Board contact email

Management company

Property manager name

Manager phone or email

2 SB 326 repair project

Total units or homes

Leased or investor owned units

SB 326 inspection report date

Estimated repair project cost

Requested loan amount

When funds are needed

Contractor or estimator if known

Engineer or architect if known

Components affected

☐

Balconies or decks

☐

Stairs

☐

Walkways

☐

Other elevated elements

Project status

☐

Report available

☐

Bids available

☐

Work started

3 How the association expects to repay

Repayment source

☐

Existing budget

☐

Assessment increase

☐

Special assessment

☐

Unsure

Anything else the lender should know about the SB 326 repairs

4 Quick financial snapshot

Current assessment amount

Assessment frequency

Approximate annual assessment income

Approximate cash and reserves

Units more than 60 days delinquent

Total past due amount if known

Units owned by largest owner if known

Existing association loan balance

Professionally managed

☐ Yes☐ No

Current reserve study

☐ Yes☐ No☐ In progress

Any current litigation

☐ No☐ Yes

Board open to lender discussion

☐ Yes☐ No☐ Not yet voted**5 Documents to attach if readily available**

Do not delay submitting this form if one or more documents are not ready. The lender can identify what it needs next.

☐ Most recent balance sheet☐ Most recent income statement☐ Current annual budget☐ Current owner delinquency or aging report**6 Permission to make lender introductions**

I authorize LACC to forward this form and any documents I provide to selected banks that offer community association financing so those banks may contact the association about financing the SB 326 repair project and conduct their own review.

LACC is making an introduction only. LACC is not the lender and will not underwrite the association decide whether it qualifies recommend a specific loan or negotiate loan terms. Each bank will perform its own due diligence and require any additional information it considers necessary.

Permission to forward information ☐ Yes☐ No**7 Authorized association representative**

Name

Title

Signature

Date

Preferred phone

Preferred email

Privacy note Do not include Social Security numbers bank login credentials payment card information or unrelated homeowner personal information. Use a secure method when transmitting financial documents.