OPULENT

FREE GUIDE

DEAL IN. LENDER-READY PRO FORMA OUT.

Build the pro forma a lender expects: one set of inputs, balanced sources and uses, and the tests they will run.

INPUTS · BUDGET · SOURCES & USES · CASH FLOW · LENDER TESTS

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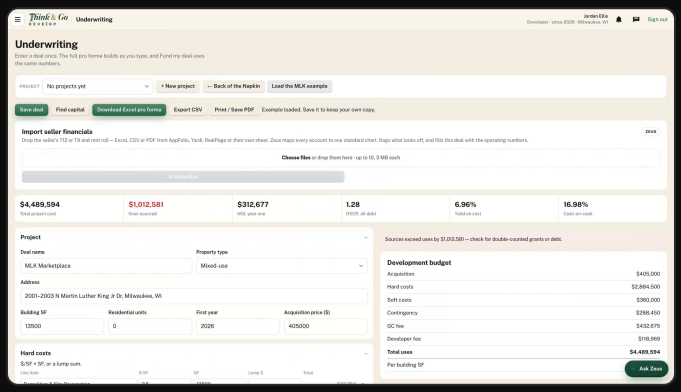
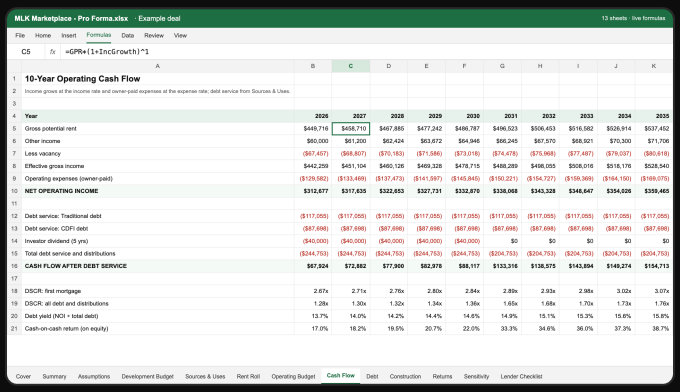
WHAT IT LOOKS LIKE WHEN IT'S REAL

An example deal (MLK Marketplace) entered once in an app we built. The pro forma builds as you type, and one click exports a 13-tab Excel model with live formulas. It also caught a problem: sources exceeded uses by $1,012,581.



PRO FORMA (EXAMPLE DEAL)



13-TAB EXCEL EXPORT

WHAT'S INSIDE

01 **ONE SET OF INPUTS**
Enter the deal once

02 **THE DEVELOPMENT BUDGET**
Hard, soft, contingency, fees

03 **SOURCES MUST EQUAL USES**
The test that catches double counting

04 **OPERATIONS AND CASH FLOW**
NOI, DSCR, yield, 10 years

05 **THE LENDER TESTS**
What gets checked before a yes

01 · ONE SET OF INPUTS

1 **PUT EVERY ASSUMPTION ON ONE TAB**

Rents, vacancy, expenses, growth, rates, terms. Nothing typed twice.

2 **MARK INPUTS DIFFERENTLY FROM FORMULAS**

Lenders change inputs; they should see which cells are which.

3 **KEEP FORMULAS LIVE**

A lender who changes the rate should see the whole model update.

02 · BUDGET, SOURCES AND USES

DEVELOPMENT BUDGET

- Acquisition
- Hard costs ($/SF × SF or lump sum)
- Soft costs and fees
- Contingency

SOURCES AND USES

- Every loan, grant and equity dollar listed once
- Total sources must equal total uses
- Flag any gap, in either direction

Real example: the example deal showed sources over uses by $1,012,581, a sign of double-counted grants or debt. The model said so on its first page.

03 · OPERATIONS AND CASH FLOW

YEAR ONE

- Effective gross income
- Net operating income
- DSCR (all debt)
- Yield on cost and cash-on-cash

TEN YEARS

- Income and expenses grown at their own rates
- Debt service from the capital stack
- Cash flow after debt service, every year

04 · THE LENDER TESTS

- [ ] Sources equal uses, within $1
- [ ] Debt service coverage meets the lender's target
- [ ] Loan-to-value and loan-to-cost within limits
- [ ] Debt within the supportable amount
- [ ] Break-even occupancy at or under 85%
- [ ] Development spread over the exit cap rate
- [ ] Every figure links to the tab that computes it
- [ ] A lender checklist tab with the documents they will ask for

WE BUILD THIS FOR YOUR TEAM

OpulentBots builds custom underwriting and reporting tools like this one: your inputs, your lender tests, exports your lenders can work in.

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