This summer I interned for BMC Capital in Dallas, Texas for eleven weeks. BMC Capital is a real estate finance company that pairs potential borrowers and refinance candidates with lending banks. Their niche in the market is in the 500,000 to 10,000,000 dollar market (they know all the banks that issue loans within that range.) There are six people that work in the particular office that I was based out of, all of whom performed roughly the same tasks and projects that I was assigned throughout the span of my internship. On a day to day basis we would receive several deals from clients that were looking to either acquire a commercial real estate property (i.e. multi-family housing, self-storage complex, shopping center) or were looking to refinance a property that they already owned. However, due to the current economic climate we were mainly working on refinance deals. Once we had received the deals we would sift through all of the information and determine if the client and their property would qualify for an acquisition loan or a refinance. Once we had weeded through the deals that did not have a chance of qualifying, we compiled more information on the potential borrower and their property that we then put into a packet that we would send off to a number of different banks. The reason that people would pay us to do something that they could essentially do on their own is that we know which banks are lending in certain markets and to which people (there are many different qualifications that different borrowers are looking for in terms of securing the right terms for their loan). I would assist in compiling all of the information to be sent off to the banks that we thought would be a good fit, and this consisted of doing some accounting for the property by compiling income and expense statements as well as personal financial statements from the borrower. Furthermore I would do research into the market that the property was located in an effort to find out what and how other properties were doing in the area. The one duty that I performed on a daily basis was tracking down new potential business for us to work on. I’d sift through databases with thousands of listings of prior sales to determine if we should contact the owners and see if we could do business together.