

**Due Diligence Checklist**

* **Borrower Entity Organizational Documents**
  + Articles of Incorporation / Organization
  + Bylaws / Operating Agreement
  + EIN (Form SS-4 or Form W-9 is acceptable)
* **Borrower Beneficial Owners**
  + Driver’s License for each 25%+ owner of Borrower
  + For each 25%+ owner of Borrower, please confirm:
    - Any bankruptcies in past 7 years?
    - Any foreclosures or short sales in past 7 years?
    - Any felony convictions?
  + Credit Score for each 25%+ owner (please list, and attach credit reports if available)
* **Borrower Financials**
  + Please provide prior 2 months of bank statements
    - If borrower entity has limited banking history, please provide statements from an applicable parent entity account or guarantor account
  + Please confirm the following:
    - Prior year sales and prior year gross profit
      * If borrower entity has limited sales and profit history, please provide this information for an applicable parent entity or guarantor
* **Borrower Experience**
  + REO Schedule
  + How many similar projects has the Borrower team previously completed?
  + Confirm total years in business / years of experience
* **Insurance**
  + Property Insurance Certificate
  + Liability Insurance Certificate
  + Builder’s Risk (if applicable)
* **Licenses and Contracts**
  + Copies of any professional licenses (GC; builder; etc.) (if applicable)
  + Please confirm the name of your general contractor (if applicable)
* **Subject Property**
  + Appraisal (if available – BC will also order its own appraisal)
  + All surveys, site plan approvals, and permits (if applicable)
  + Purchase agreement
  + Owner’s Policy of Title Insurance (if owned)
  + Deed (if owned)
  + Budget (N/A to bridge loans)
  + Plans & Specs (N/A to bridge loans)