

**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)