

# ALL-IN-ONE LOANS

## LOAN GUIDELINES

<b>Term</b>	Horizontal = Up to 12 months for horizontal portion Vertical = Up to 12 months for vertical portion	<b>LTV</b>	Horizontal = Up to 60% (based on finished lot value) Vertical = 65% (based on as-repaired value)												
<b>Purpose</b>	Purchase or refinance. Permits, preliminary plat approval and engineered stamped plans required	<b>LTC</b>	Horizontal = Deal Specific, target 80% LTC Vertical = Up to 90% (based on cost to build, including development costs)												
<b>Property Type</b>	Horizontal = Entitled land with zoning in place Vertical = Single Family, 2-4 Unit Properties Condo, Townhouses	<b>Borrower Experience</b>	Proven track record with a similar scope project												
<b>Loan Size</b>	<table border="1"> <tr> <td>Projects Up to</td> <td>\$50,000,000</td> </tr> <tr> <td>Min Loan Amount</td> <td>\$500,000</td> </tr> <tr> <td>Max Loan Amount Per Property/Lot</td> <td>\$3,000,000</td> </tr> <tr> <td>Total Max Loan Amount</td> <td>\$15,000,000</td> </tr> <tr> <td>Total Max Loan Amount Condo</td> <td>\$30,000,000</td> </tr> <tr> <td>Max Guarantor Loan Commitment with Builders Capital</td> <td>\$50,000,000</td> </tr> </table> <p>+See Borrower Requirements for concentration limits</p>	Projects Up to	\$50,000,000	Min Loan Amount	\$500,000	Max Loan Amount Per Property/Lot	\$3,000,000	Total Max Loan Amount	\$15,000,000	Total Max Loan Amount Condo	\$30,000,000	Max Guarantor Loan Commitment with Builders Capital	\$50,000,000	<b>Funds and Closing</b>	Cash out allowed if within LTV requirements
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<b>General Requirements</b>	<ul style="list-style-type: none"> <li>All lending for investment purposes only</li> <li>Interest calculated on drawn balance</li> <li>Construction draws based on inspection report</li> <li>No rural properties</li> <li>Apartments and Development-only loans not allowed</li> <li>Max development budget 30% of total budget per project</li> <li>1st Lien Position at all times</li> <li>Exit fee required if vertical does not get built</li> </ul>	<b>Payments</b>	Interest Reserve or Monthly Payments												
		<b>Borrower Requirements</b>	<ul style="list-style-type: none"> <li>No individuals. Must be an LLC or Corporation</li> <li>Minimum 660 credit score</li> <li>Reserve requirement: Borrower / Guarantor must demonstrate a minimum aggregate 5% liquidity relative to all BC committed loans</li> <li>Personal Guarantee preferred: Limited Guarantee on case-by-case basis</li> </ul> <p>+ Concentration limit per guarantor is \$50,000,000 on total portfolio</p>												

## DOCUMENTATION REQUIREMENTS

	BORROWER/GUARANTOR	PROJECT
<b>GET STARTED</b>	<ul style="list-style-type: none"> <li>Signed Estimated Loan Terms</li> <li>Completed Loan Application</li> <li>Borrower/Builder/Guarantor Resume</li> </ul>	<ul style="list-style-type: none"> <li>Purchase and Sale Agreement w/ All Addendums (if Purchase)</li> <li>Preliminary Construction Documentation:                             <ul style="list-style-type: none"> <li>Preliminary Plat Map</li> <li>Preliminary Vertical Plans</li> </ul> </li> <li>Preferred Title Insurance Company &amp; Contact</li> <li>Preferred Insurance Company &amp; Contact</li> <li>Breakdown of Costs Already Paid into Project</li> <li>Builder Resume (if different from Borrower/Guarantor Resume)</li> <li>Description of Permit Status</li> </ul>
<b>GET FUNDED</b>	<ul style="list-style-type: none"> <li>Most Recent Two Months Bank Statements (Borrower &amp; Guarantors)</li> <li>Most Recent Two Years Tax Returns (Borrower &amp; Guarantors)</li> <li>Borrower Entity Documents and Appropriate Business Licenses                             <ul style="list-style-type: none"> <li>Legal Filing Documents</li> <li>Operating Agreement &amp; Certificate of Formation (LLC)</li> <li>Articles of Incorporation &amp; Bylaws (Corporation)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Builder Material Specs</li> <li>Project Budgets on Builders Capital Budget Template</li> <li>Completed Construction Agreement (if using a 3rd Party Builder and/or Developer)</li> <li>Final Plat Approval from Jurisdiction (or Approval Letter)</li> <li>Final Stamped Engineered Plans for Development Work</li> <li>Final Site Plan</li> </ul>

\* The list above shows Borrower provided documentation. All third-party order outs still apply, including standard appraisals, title and 3rd party project reviews.  
\*\*Non rural markets only. | Effective Date: 5/25/2022 - Product Guidelines are subject to change at any time.