

ALL-IN-ONE LOANS

LOAN GUIDELINES

Term	Up to 12 month term for Horizontal Development Built-In extension for a total of 24 months term	LTV	Horizontal = Up to 60% (based on finished lot value) Vertical = 60% (based on as-repaired value)										
Purpose	Purchase or refinance. Permits, preliminary plat approval and engineered stamped plans required	LTC	Horizontal = Deal Specific, target 80% LTC Vertical = Up to 80% (based on cost to build, including development costs)										
Property Type	Horizontal = Entitled land with zoning in place Vertical = Single Family, 2-4 Unit Properties Condo, Townhouses	Borrower Experience	Proven track record with a similar scope project										
Loan Size	<table border="1"> <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>\$20,000,000</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>	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	\$20,000,000	Max Guarantor Loan Commitment with Builders Capital	\$50,000,000	Funds and Closing	Cash out allowed if within LTV requirements
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Max Guarantor Loan Commitment with Builders Capital	\$50,000,000												
General Requirements	<ul style="list-style-type: none"> All lending for investment purposes only Interest calculated on drawn balance Construction draws based on inspection report No rural properties Apartments and Development-only loans not allowed Max development budget 30% of total budget per project 1st Lien Position at all times Exit fee required if vertical does not get built 	Payments	Interest Reserve or Monthly Payments										
		Borrower Requirements	<ul style="list-style-type: none"> No individuals. Must be an LLC or Corporation Minimum 660 credit score Reserve requirement: Borrower / Guarantor must demonstrate a minimum aggregate 5% liquidity relative to all BC committed loans Personal Guarantee preferred: Limited Guarantee considered with a 50bps fee paid at closing (may not be rolled into the loan balance) <p>+ Concentration limit per guarantor is \$50,000,000 on total portfolio</p>										

DOCUMENTATION REQUIREMENTS

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

* 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: 10/06/2022 - Product Guidelines are subject to change at any time.