

BRIDGE LOANS

LOAN GUIDELINES

Term	Up to 12 months	LTV	Up to 70% (built) "as is"										
Purpose	Purchase, refinance, or cash-out refinance	Borrower Experience	Proven track record with a similar scope project										
Property Type	<ul style="list-style-type: none"> • Single Family • Condo • 2-4 Unit Properties • Townhouses 	Funds and Closing	Budget allowed for finish work up to 15% Cash out allowed if within LTV requirements										
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	Payments	Monthly interest payments required
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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 • No rural properties • Unentitled land not allowed • 1st Lien Position at all times • Multiple Units are allowed • Budget allowed up to 15% of the ARV • Multi-Family and Apartments not allowed 	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) • Preferred Title Insurance Company & Contact • Preferred Insurance Company & Contact • Breakdown of Costs Already Paid into Project
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"> • All third-party order outs still apply, including standard appraisals, title and 3rd party project reviews