



## List of Items Needed

1. Loan Application
2. ID for principals
3. Corp/LLC docs
  - a. Operating Agreement/By-Laws
  - b. Articles of Organization/Incorporation
  - c. Proof of EIN (IRS Tax Letter)
4. Personal Financial Statement (PFS) for all individuals that 25% or more of the company
5. Income Documentation
  - a. Past two years Federal tax returns for individuals and entity
  - b. Past two years W2 forms
  - c. Most recent pay stubs
6. Documentation of assets to back up the PFS
  - a. Bank statements (2 months)
  - b. Mortgage statements for all properties (1 month)
  - c. Investment accounts (2 months)
7. Documentation of past projects
  - a. Builder Conditions Form (attached)
  - b. HUD 1's from prior project with documentation to support work
  - c. Verification of Properties within Federal Tax Documents (1040, 1120, 1065)
8. General Contractor's Statement (construction budget)
9. Blueprints
10. Building Permit
11. Project overview
12. Sales Contract for Purchaser(s)

If you don't have the permit and sales contract yet, that is fine. Those can be obtained later. The project overview of project(s) does help with the underwriting process. It can be a simple paragraph outlining the overall scope of the project and a general, brief description from start to finish, including a timeline for completion and disposition strategy for the subject property.