Updated 4.17.24

Ground Up Construction (This is for a property that needs to be built ground up. Ground up construction involves starting a building project from a parcel of land and working toward a finished building. This is different from a rehab loan. A rehab loan is for renovating an existing building that is already built. With ground up construction there is no building built at all and the borrower needs to take the land down first with cash and already have approved architectural plans and permits.)

1. Borrowers Name:
2. Borrowers Contact Info (Phone # and email):
3. Is the borrower a US Citizen?
4. Are the Buyer and seller related by blood or marriage on this transaction? If yes please explain.
5. Has the borrower ever been convicted of a felony? If so what date did it occur and what was the name of the exact charge?
6. Company name the borrower is closing in (must close in a corporate entity):
7. Who makes up the entity and what are their percentages of ownership?
8. What name is the property currently titled in (company or personal name), if applicable?
9. Address of Property (if just a plot, please list city and state):
10. Exact property type that will be built Exact property type (Ex: If commercial please specify how many units and exactly what the commercial property will be used for Ex. Gas Station, Hotel. If 1-4 unit investment property please specify how many units):
11. Does the subject property you are applying for a loan on have an environmental issue? If yes please explain?
12. Will the property being built be considered a mobile or manufactured home in any way? If yes please specify in detail.
13. Will this property be zoned commercial or residential?
14. What will the square footage of the property being built be?
15. How many acres make up the land?
16. Purchase Price of land (if applicable) PLEASE ONLY FILL THIS IN IF THIS IS A PURCHASE TRANSACTION):
17. How many acres make up this land?
18. Is the borrower already in a purchase and sales contract?
19. Is the borrower buying this property from a wholesaler? (If so we need a copy of both purchase and sales agreements/assignment agreement)
20. When does the borrower need to close?
21. If you already own the land what is it currently worth?
22. If you already own the land when did you purchase it and for how much?
23. If you already own the land how much debt is on the land?
24. If the land is already owned free and clear, how liquid is the borrower (need to know to calculate reserves and closing costs):
25. Is there already approved plans and permits on the land? (Please send a copy)
26. Construction Cost that still needs to be completed?:
27. Has any construction already been completed? If so what did it cost and what exactly has already been done?
28. What will the property be worth once it is fully built?
29. How much money can the borrower dedicate to this project?
30. What is the borrowers net worth?
31. What is the loan amount requested?
32. Exit Strategy on Loan (Refinance or Sell):
33. How long will the property take to construct?
34. How long will the property take to sell (if applicable?)
35. Will this property be owner occupied or an investment property when it is constructed?
36. If Investment, will this property be a triple net lease property?
37. Borrowers experience running this type of business (if owner occupied)?
38. Is the borrower already producing income in this business line or is this a start up?
39. Borrowers credit scores? (Please list all borrowers scores)
40. How many construction projects has the borrower built ground up and SOLD or refinanced in the past 36 months (can the borrower prove this with Hud-1’s or settlement statements in their company name or personal name)?
41. How many **BOUGHT AND SOLD** or refinanced (Rehab) deals has the borrower done in the past 3 years that they were on title to? (Primary home does not count. Properties could have been bought at any time.)
42. How many construction projects has the borrower built ground up and SOLD since 2011?
43. Can the borrower prove the bought and sold properties with Hud-1’s or settlement statements in their company name or personal name?
44. How many investment/rental properties does the borrower currently own (on title to), **that are currently leased out** (They must be rented with an actual leased tenant)?
45. Please list borrows home address
46. Does the borrower rent or own? Please list monthly payment.
47. Does the borrower own any other investment properties? If so how many?
48. Does the borrower have any IRS issues/liens, Tax liens, judgments, past bankruptcies, past chapter filings, past foreclosures, past home modifications, recent or pending lawsuits against them, current delinquent bills, or any current or past credit issues we need to know about? If so please explain and list date:
49. Has the borrower ever had any mortgage lates? If so when?
50. Are you currently in a mortgage forbearance on any property you have an ownership right in?
51. Does the borrower regularly file taxes with the IRS? If not what years were not filed?
52. What rates and terms is the borrower expecting?
53. Is the borrower already working with another broker or lender?
54. What is special about your deal?