

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 55% (based on finished lot value) Vertical = 65% (based on as-repaired value)
Purpose	Purchase or refinance. Permits, preliminary plat approval and engineered stamped plans required	LTC	up to 85% (based on cost to build)
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	Min Loan Amount \$500,000 Max Loan Amount Per Property/Lot \$3,000,000 Total Max Loan Amount \$20,000,000	Funds and Closing	Cash out allowed if within LTV requirements
General Requirements	<ul style="list-style-type: none">All lending for investment purposes onlyInterest calculated on drawn balanceConstruction draws based on inspection reportNo rural propertiesApartments and Development-only loans not allowedMax development budget 30% of total budget per project1st Lien Position at all timesExit fee required if vertical does not get built	Payments	Interest Reserve or Monthly Payments
Borrower Requirements		Borrower Requirements	<ul style="list-style-type: none">No individuals. Must be an LLC or CorporationMinimum 700 credit scoreReserve requirement: Borrower / Guarantor must demonstrate a minimum aggregate 5% liquidity relative to all BC committed loansPersonal Guarantee preferred: Limited Guarantee considered with a 50bps fee paid at closing (may not be rolled into the loan balance)

DOCUMENTATION REQUIREMENTS

	BORROWER/GUARANTOR	PROJECT
GET STARTED	<ul style="list-style-type: none">Signed Estimated Loan TermsCompleted Loan ApplicationBorrower/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 MapPreliminary Vertical PlansPreferred Title Insurance Company & ContactPreferred Insurance Company & ContactBreakdown of Costs Already Paid into ProjectBuilder 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 DocumentsOperating Agreement & Certificate of Formation (LLC)Articles of Incorporation & Bylaws (Corporation)	<ul style="list-style-type: none">Builder Material SpecsProject Budgets on Builders Capital Budget TemplateCompleted 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 WorkFinal Site PlanAll third-party order outs still apply, including standard appraisals, title and 3rd party project reviews

* The list above shows Borrower provided documentation. **Non rural markets only. | Effective Date: 07/25/2024 - Product Guidelines are subject to change at any time.

CONSTRUCTION LOANS

LOAN GUIDELINES

Term	Up to 24 months		LTV	Up to 65% (based on as-improved value)
Purpose	Purchase, refinance, or cash-out refinance		LTC	Up to 85% (based on cost to build)
Property Type	<ul style="list-style-type: none">• Single Family• Condo• 2-4 Unit Properties• Townhouses		Borrower Experience	Proven track record with a similar scope project
Loan Size	Min Loan Amount	\$500,000	Funds and Closing	For purchase (if not already owned), and reimbursement of work in progress (if approved)
	Max Loan Amount Per Property/Lot	\$3,000,000		
	Total Max Loan Amount	\$20,000,000	Payments	Interest Reserve or monthly payments
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• 1st Lien Position at all times		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)

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)• Construction Site Plan, Elevation Drawings, Floor Plans (including dimensions) and plat map (if necessary)• 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)• All third-party order outs still apply, including standard appraisals, title and 3rd party project reviews

* The list above shows Borrower provided documentation. **Non rural markets only. | Effective Date: 07/25/2024 - Product Guidelines are subject to change at any time.

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	Min Loan Amount \$500,000 Max Loan Amount Per Property/Lot \$3,000,000 Total Max Loan Amount \$15,000,000	Payments	Monthly interest payments required
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)

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

MULTIFAMILY LOANS

LOAN GUIDELINES

Term	Up to 18 Month Term Must have occupancy permit within term	LTV	65% LTV
Purpose	New Construction, Value Add Stabilization/Bridge to Perm	LTC	85%
Property Type	<ul style="list-style-type: none"> • Market Rate • Multifamily • Age Restricted 55+, • Mixed-Use • Student Housing 	DSCR	Minimum 1.25 using 30% OPEX and Stress test DSCR at the LOWER OF: 10-Year US Treasury Coupon Rate + 250bps or a takeout letter from a reputable lender + 25bps
Total Units	Up to 250 Units (5 Stories Maximum)	Borrower Experience	Proven track record with a similar scope project.
Loan Size	Projects Up to \$15,000,000	Borrower Financials	100% Acquisition Equity 5% of Loan Amount Liquidity Post Closing 10% of Loan Amount Liquidity for Max or Outside of Standard Loan Underwriting
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 • 1st Lien Position at all times 	Borrower Requirements	<ul style="list-style-type: none"> • FICO Minimum 700 • Personal Guarantee preferred: Limited Guarantee considered with a 50bps fee paid at closing (may not be rolled into the loan balance) • Take-out letter must be provided.

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) • Construction Site Plan, Elevation Drawings, Floor Plans (including dimensions) and plat map (if necessary) • 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) • All third-party order outs still apply, including standard appraisals, title and 3rd party project reviews

* The list above shows Borrower provided documentation. **Non rural markets only. | Effective Date: 07/25/2024- Product Guidelines are subject to change at any time.

THE WRAP

Warehouse: We hold the loan and service it throughout the term

Revolving: Available capital is reused as many times as you can use it

Asset: Acquisition, Development, Lot Bank, Vertical

Pool: Multiple loan products under one facility



LOAN GUIDELINES

Term	24-months with option to renew at 12 months	LTV	Up to 65% (Vertical) 55% (Lot Bank) 50% (Dev)
Purpose	Development, lot bank, or vertical construction	LTC	Up to 80%
Property Type	<ul style="list-style-type: none"> • Entitled Land • Single Family • Condo • 2-4 Unit Properties • Townhouses 	Borrower Experience	Proven track record with a similar scope project
Loan Size	\$5,000,000 to \$40,000,000 Maximum \$3M Property /Lot	Funds and Closing	Cash out allowed if within LTV requirements
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 • 1st Lien Position at all times • Available capital is reused as many times as you can use it throughout the Revolving period. • Convert Development to Vertical without additional credit qualifications. • All loans to include a 15% Temporary Reserve Capacity for unplanned needs. 	Payments	Monthly interest payments or interest reserve
		Borrower Requirements	<ul style="list-style-type: none"> • Minimum 700 credit score considered with compensating factors • 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) • Quarterly/annual covenants

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"> • Completed Builders Capital WRAP Project Questionnaire • Purchase and Sale Agreement w/ All Addendums (if Purchase) • Construction Site Plan, Elevation Drawings, Floor Plans (including dimensions) and plat map (if necessary) • 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"> • Project Documentation Varies Based on Scope of Work Performed under the facility <ul style="list-style-type: none"> ◦ Contact Builders Capital for Specific needs based on proposed project • All third-party order outs still apply, including standard appraisals, title and 3rd party project reviews

* The list above shows Borrower provided documentation. **Non rural markets only. | Effective Date: 07/25/2024 - Product Guidelines are subject to change at any time.