

Borrower:

Date:

PRELIMINARY UNOFFICIAL CONSTRUCTION & CONTRACTOR REQUIREMENTS FOR CONSTRUCTION OVER \$200,000

This is a preliminary and unofficial closing checklist of construction and contractor required items that will likely be required before closing can be scheduled. This list provides you and your contractor an overview of items which might be applicable to your project, so you can gather these in advance, thereby reducing any closing delays. The official requirements for construction and the contractor will be provided by the closer when your file transfers to closing.

CONSTRUCTION REQUIREMENTS FOR CONSTRUCTION REQUIREMENTS for Construction over \$200,000:

GENERAL CONTRACTOR (GC)

In order to *qualify* selected GC, GC to provide following:

- _____ Contractor Questionnaire (form)
- _____ Background information
- _____ Organizational chart
- _____ Resumes of company's key personnel involved in project i.e., estimating and sales, operations, project manager, site superintendent.
- _____ Contractor License, if applicable
- _____ Previous two (2) fiscal year ending and current financial statements
- _____ Accounts Payable and Account Receivable and Retention Aging
- _____ Previous two (2) fiscal year end tax returns
- _____ Contractors Affidavit and Qualification Statement
- _____ Job Status/backlog report, including project size and percentage complete
- _____ Copy of Contractor's driver license
- _____ Completed and signed W-9

- _____ Two (2) sets of plans (C,L,A,S,M,P,E, Ancillary Structures) with Specifications and Project Manual.
- _____ Copy of AIA Construction Contract along with any other contracts between the architect, construction manager and sub-contractors.
- _____ Detailed construction budget
- _____ Project schedule / timeline
- _____ Copy of soils report, including test log data
- _____ Copy of all permits required to begin construction
- _____ SBA 601 form, must be executed by any/all GCs and/or sub-contractors w/ invoice greater than \$10,000

- _____ If construction is ground-up or will result in a change in footprint of building, a certification from architect or local building code official stating that plans comply with "National Earthquake Hazards Reduction Program's Recommended Provisions for Development of Seismic Regulations for New Buildings." (*form*)

_____ Statement from Architect that plans and specs were designed in compliance with requirements of Americans With Disabilities Act

Proof of the following insurances for GC:

- _____ General Liability Insurance
- _____ Worker's Compensation (if applicable)
- _____ Builder's Risk insurance on a completed value basis in an amount equal to full replacement cost of improvements
- _____ An Initial Project Review/Feasibility will be conducted by Lender's Construction Monitoring Firm.
- _____ All pre & post close project inspections will be conducted by Lender's Construction Monitoring Firm.

For construction at or under \$200,000

Note construction/leasehold improvements cannot be started prior to loan closing.

- _____ Copies of invoices, bids and proposals
- _____ SBA 601 form, must be executed by any/all GCs and/or sub-contractors w/ invoice greater than \$10,000

- _____ If construction is ground-up or will result in a change in footprint of building, a certification from architect or local building code official stating that plans comply with "National Earthquake Hazards Reduction Program's Recommended Provisions for Development of Seismic Regulations for New Buildings." (*form*)

Proof of following insurances for GC:

- _____ General Liability Insurance
- _____ Worker's Compensation (if applicable)
- _____ Evidence of Builders Risk on a completed value basis in an amount equal to full replacement cost of improvements.
- _____ Copy of any and all required construction permits