

CLOSING CHECKLIST ACQUISITION/REHABILITATION LOANS

Developer: _____

Property Address: _____

Loan Product: _____ County: _____

Loan Amount: _____ Closing Date: _____

Due for Loan Approval

- _____ Evidence of Site Control: Purchase agreement, closing statement, exclusive development rights
- _____ Sworn Construction Statement or Scope of Work
- _____ Copy of Construction Plans or Drawings if applicable
- _____ Appraisal/CMA/BPO for "After-Rehab" or "As-Completed" value
- _____ List of Major Subcontractors with contact information
- _____ Sources & Uses showing estimated Total Development Costs, Interim and Permanent Sources
- _____ Commitment Letter(s) for other funding sources, if applicable

Loan Due Diligence

- _____ Copy of Construction Contract (*N/A if Developer if acting as GC*)
- _____ COI for General Liability and Builder's Risk naming Land Bank as loss payee
- _____ COI for Worker's Comp from GC (*if GC has employees*)
- _____ Title Commitment for Lender's Policy in amount to cover mortgage amount
- _____ Copies of environmental audits (new construction only)
- _____ Enterprise Green Communities Standards Intended Methods Checklist