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2515 Wabash Avenue
Suite 150
Saint Paul, MN 55114



**CLOSING CHECKLIST
NEW CONSTRUCTION LOANS**

Developer: _____

Property Address: _____

Loan Product: _____ County: _____

Loan Amount: _____ Closing Date: _____

LOAN DUE DILIGENCE

_____ Evidence of Site Control: Purchase agreement, closing statement, exclusive development rights

_____ Sworn Construction Statement

_____ Sources & Uses showing estimated Total Development Costs, Interim and Permanent Sources

_____ Commitment Letter(s) for other funding sources, if applicable

_____ Appraisal/CMA/BPO for "After-Rehab" or "As-Completed" value

_____ Construction Plans

_____ Copy of Construction Contract (*N/A if Developer if acting as GC*)

_____ Certificate of Insurance w/ active General Liability and Builder's Risk policies (naming Land Bank as loss payee and mortgagee)

_____ Title Commitment with Lender's Policy covering the loan amount

_____ Environmental Assessment Reports, other test results

_____ Building Permit

_____ List of major subcontractors (include contact information)

_____ Construction Standards Worksheet (Exhibit A to Borrower Agreement)

_____ Borrower's Authorizing Resolution

_____ Architect Contract (If applicable)

_____ Zoning Letter

_____ Flood Search