

Capital Impact Partners is part of Momentus Capital. Find out more information at momentuscap.org

In an effort to streamline your loan closing process, the list below provides an overview of the documents necessary to submit based on the type of loan you are applying for. Due to the individual circumstances for each loan, **THIS LIST IS NOT COMPREHENSIVE**. Your loan officer will work with you on any additional requests. We encourage you to read the disclaimer at the bottom of this document and contact us with any questions so we can provide you with the best possible service.

Documents Applicable To All Loans (Organizational Documents for Borrower & any Corporate Guarantors)

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| <ul style="list-style-type: none"> <input type="checkbox"/> Articles of Incorporation/Organization certified by the Secretary of State of the applicable jurisdiction within 30 days prior to Closing <input type="checkbox"/> Bylaws/Operating Agreement <input type="checkbox"/> W-9 Form | <ul style="list-style-type: none"> <input type="checkbox"/> IRS Letter of Non-Profit Determination (if applicable) <input type="checkbox"/> Resolutions approving loan, grant of security, etc. <input type="checkbox"/> Certificate of Good Standing certified by the Secretary of State of the applicable jurisdiction within 30 days prior to Closing |
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Documents Applicable To Real Estate Loans

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| <ul style="list-style-type: none"> <input type="checkbox"/> ALTA Title Insurance Commitment (together with all title exception documents) <input type="checkbox"/> Insured Closing Letter from title company <input type="checkbox"/> ALTA Survey certified to Capital Impact, title company and other lenders (if applicable) <input type="checkbox"/> Appraisal (typically ordered by Capital Impact directly) <input type="checkbox"/> Phase I Environmental Report/Phase II Environmental Report (typically ordered by Capital Impact directly) & Operations & Maintenance Plan <input type="checkbox"/> Asbestos & Lead Based Paint Surveys <input type="checkbox"/> Reliance Letters (for all environmental reports) <input type="checkbox"/> Evidence of Zoning Compliance (sufficient for title company to issue the zoning endorsement to the title policy; typically a zoning letter from the applicable municipality) <input type="checkbox"/> Property Condition Report (if applicable for rehabilitation construction; typically ordered by Capital Impact directly) <input type="checkbox"/> Geotechnical/Soils Condition Report (if applicable for new construction) | <ul style="list-style-type: none"> <input type="checkbox"/> Certificate of insurance/policies of insurance evidencing worker's compensation coverage, general public liability coverage, builder's risk/property coverage and any other insurance as may be required by Capital Impact <input type="checkbox"/> Copies of documents evidencing and securing other debt (if applicable, parties holding other debt will be required to enter into subordination and/or intercreditor agreements as part of the loan documentation) <input type="checkbox"/> Copies of existing leases (if applicable, existing tenants may be required to enter into subordination, non-disturbance and attornment agreements and execute estoppel certificates as part of the loan documentation) <input type="checkbox"/> Copy of standard form of lease <input type="checkbox"/> Copies of all existing management agreements, servicing contracts and other property operating agreements <input type="checkbox"/> Copies of existing certificate of occupancy and all other permits and approvals <input type="checkbox"/> Land Acquisition Contract/Evidence of Land Acquisition Closing |
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Documents Applicable To Construction Loans

- ☐ Approved Site Plan
- ☐ Final Plans & Specs Marked "For Construction"
- ☐ Project Budget/Sources & Uses
- ☐ Evidence of Utilities (sufficient for the title company to issue the utilities endorsement to the title policy; can be shown on ALTA survey or provide existing invoices or will-serve letters) for water, sewer, electricity, telephone, gas and any other required utility as identified by the construction project
- ☐ Engineer's Contract
- ☐ Architect's Agreement
- ☐ Architect's Qualification Statement
- ☐ Architect's Liability Insurance
- ☐ Construction Contract
- ☐ Schedule of Values
- ☐ Draw Schedule/Construction Schedule
- ☐ Contractor's Qualification Statement
- ☐ Contractor's License
- ☐ Contractor's insurance including worker's compensation coverage, general liability coverage and builder's risk coverage (if provided by contractor)
- ☐ Payment & Performance Bonds
- ☐ List of Subcontractors and Suppliers
- ☐ Any local required permits including, but not limited to, grading, demolition, sheeting & shoring, etc.
- ☐ Building Permit
- ☐ Plan & Cost Review (ordered by Capital Impact at the time all of the construction due diligence is delivered; typically takes 2-3 weeks to complete review)
- ☐ Owner's Sworn Statement
- ☐ Contractor's Sworn Statement
- ☐ Lien Waivers For Work Completed Prior to Closing (if any; note that construction must not commence on the project prior to loan closing)
- ☐ Proof of Borrower's Equity
- ☐ Initial Closing Draw Package
- ☐ Notice of Commencement/Notice to Proceed (as required by the applicable jurisdiction)
- ☐ Collateral assignments of all construction related documents will be required as part of the loan documentation and the applicable third parties (contractor, architect, engineer, etc.) will be required to execute said collateral assignments in favor of Capital Impact

Documents Applicable To Loans To Tenant

- ☐ Lease/Ground Lease
- ☐ Depending on the type of leasehold interest and the type of loan, the landlord may need to enter into a recognition agreement and/or a consent and estoppel agreement as part of the loan documentation

***Disclaimer:** The requirements listed above are general in nature and do not reflect any loan specific due diligence that may be required by Capital Impact. Therefore, there are requirements above that may not be applicable to your loan transaction as each loan transaction is unique. All requirements will be disclosed in a comprehensive closing checklist delivered if and when your loan is approved and a commitment letter is executed between Capital Impact and the borrower. Delivery of the items listed below will not relieve the borrower from complying with all requirements set forth in said commitment letter and additional requirements may be added as Capital Impact reviews the submitted due diligence.

Offering a Continuum of Lending, Investment, and Advising Solutions

Across the Momentus Capital branded family of organizations, we offer solutions for entrepreneurs, community-based organizations, & local leaders at every growth stage – from inception to expansion. We can provide you with the capital & opportunities you deserve.



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