



RENOVATION LOAN APPLICATION

Please fill out *all fields* on this form and submit it to your *Loan Originator* or to borrow@grandcoastcapital.com. If there are more than 2 borrowers, please make sure *each borrower* fills out this document.

PLEASE NOTE: This is a *PDF fillable form*. Make sure you have the most recent edition of *Adobe Acrobat Reader* downloaded to your computer. Additionally, be sure to save to your desktop before completing the form to avoid losing your work.

Today's Date: _____

BORROWER OVERVIEW

Borrower Name:		Company Name:	
Social Security #:		Date of Birth:	
Borrower Address:			
Phone Number:		Email:	
Credit Score:	How did you hear about Grand Coast?		
Employer Name:		Title:	
What is your real estate investing experience? <input type="checkbox"/> Full Time <input type="checkbox"/> Part Time Years of Experience: _____			
Please describe your real estate investing experience <i>Be sure to include the following: When/How did you get started; do you run your own projects or work with partners; level of rehab experience (gut rehabs, cosmetic, etc.)</i>			
Are you a defendant in any suits or legal actions or been convicted of a crime?* <input type="checkbox"/> Yes <input type="checkbox"/> No			
Have you ever declared bankruptcy?* <input type="checkbox"/> Yes <input type="checkbox"/> No <i>*If yes, describe and provide a letter of explanation.</i>			

CO-BORROWER OVERVIEW

Borrower Name:		Company Name:	
Social Security #:		Date of Birth:	
Borrower Address:			
Phone Number:		Email:	
Credit Score:			
Employer Name:		Title:	
What is your real estate investing experience? <input type="checkbox"/> Full Time <input type="checkbox"/> Part Time Years of Experience: _____			
Please describe your real estate investing experience <i>Be sure to include the following: When/How did you get started; do you run your own projects or work with partners; level of rehab experience (gut rehabs, cosmetic, etc.)</i>			
Are you a defendant in any suits or legal actions or been convicted of a crime?* <input type="checkbox"/> Yes <input type="checkbox"/> No			
Have you ever declared bankruptcy?* <input type="checkbox"/> Yes <input type="checkbox"/> No <i>*If yes, describe and provide a letter of explanation.</i>			

PROPERTY OVERVIEW

Property Address:		City:	State:	Zip:
Requested Loan Amount*:	Purchase Price:	Rehab Costs:	ARV:	
Is the property currently under contract? <input type="checkbox"/> Yes		Closing Date:		
What is the estimated project timeframe for the following? (please list in months)				
Permitting:	Construction/Rehab:	List/Sale:	Total Project:	
How did you find the deal?				
What is your exit strategy? <input type="checkbox"/> Sale to Retail Buyer <input type="checkbox"/> Refinance				
Property Type:	#Units:	#Beds:	#Baths:	Acreage:
Above Ground SF:	Basement SF:	Is there currently a finished basement? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Are you adding SF? <input type="checkbox"/> Yes <input type="checkbox"/> No		If yes, what will the new SF be? Above Ground:		Basement:
Please describe the new layout including new beds/baths by floor:				
Anything additional we should know about the property condition, zoning, etc?				

REHAB OVERVIEW

What rehab/improvements will be made to the property? <i>Please note any change in budget/scope of work that may require additional underwriting review and processing time.</i>				
General Contractor Name:		Company Name:		Contractor License #:
Phone Number:	Website:		Has the contractor confirmed budget? <input type="checkbox"/> Yes <input type="checkbox"/> No	
How did you find your contractor?			Contractor Experience (# of years):	



What are the average days on market in this area?

What are the major economic trends, industries and employers in this area?

Please provide any additional information on the general market condition you deem relevant:

REHABS SOLD (IF HELD AS RENTAL, SEE REO)

ADDRESS OF PROPERTY	OWN %	DATE ACQ	PURCHASE PRICE	REHAB BUDGET		SOLD DATE	SOLD PRICE	NET PROFIT

[illegible]

Total REO Value		Total Mortgage Balance		Total Equity in Real Estate	
-----------------	--	------------------------	--	-----------------------------	--

BORROWER FINANCIALS - STATEMENT OF NET WORTH

Borrower Name:		As of Date:	
ASSETS (ACTUAL VALUES)	AMOUNT (\$)	LIABILITIES	AMOUNT (\$)
Cash on hand and in banks		Notes payable to banks	
Marketable Securities		Notes payable to others	
Value of Business Owned		Credit cards payable	
Real Estate Owned		Accounts Payable (Other)	
Other Assets (List):		Other Liabilities (List):	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH (Assets - Liabilities)	

STATEMENT OF CURRENT INCOME / EXPENSES

CURRENT INCOME	AMOUNT (\$)	EXPENSES (MONTHLY)	AMOUNT (\$)
Salary		Mortgage/Rent Residence	
Bonuses & Commissions		All other debt service	
Interest & Dividends		Income Taxes	
Real Estate Income (Net)		Insurance Premiums	
Partner or Owner Draws/Distributions		Property Taxes	
Other Income (List gifts, trusts, etc.):		Other Living Expenses	
		Other Expenses (List):	
TOTAL INCOME		TOTAL EXPENSES	

 Is any of this income likely to be reduced or interrupted within the next year? ☐ Yes ☐ No

If yes, please provide additional explanation:

CO-BORROWER FINANCIALS - STATEMENT OF NET WORTH

Borrower Name:		As of Date:	
ASSETS (ACTUAL VALUES)	AMOUNT (\$)	LIABILITIES	AMOUNT (\$)
Cash on hand and in banks		Notes payable to banks	
Marketable Securities		Notes payable to others	
Value of Business Owned		Credit cards payable	
Real Estate Owned		Accounts Payable (Other)	
Other Assets (List):		Other Liabilities (List):	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH (Assets - Liabilities)	

STATEMENT OF CURRENT INCOME / EXPENSES

CURRENT INCOME	AMOUNT (\$)	EXPENSES (MONTHLY)	AMOUNT (\$)
Salary		Mortgage/Rent Residence	
Bonuses & Commissions		All other debt service	
Interest & Dividends		Income Taxes	
Real Estate Income (Net)		Insurance Premiums	
Partner or Owner Draws/Distributions		Property Taxes	
Other Income (List gifts, trusts, etc.):		Other Living Expenses	
		Other Expenses (List):	
TOTAL INCOME		TOTAL EXPENSES	

 Is any of this income likely to be reduced or interrupted within the next year? ☐ Yes ☐ No

If yes, please provide additional explanation:

FINANCIAL OVERVIEW

 Will there be a 2nd Lender on this loan? ☐ Yes ☐ No

If Yes, what are committed amount, rates and terms? (term length should match GC loan term)

Full Name of person filling out Loan Application:

 Relationship: ☐ Borrower ☐ Broker ☐ Other If other, please specify: _____

The undersigned hereby declare and represent that all statements made in this application and in the supporting documentation are complete and true, that all financial credit information has been given as an inducement to Grand Coast Capital Group to grant the loan for which this application is made. The undersigned authorize Grand Coast Capital Group, and/or its affiliates, to verify all information provided and to make such additional normal inquiries as reasonably may be related to or associated with this application, from credit bureaus, creditors, and references listed on this application and the supporting documentation, and authorizes Grand Coast Capital Group to provide such information to others, as permitted by law.

APPLICATION COMPLETED AND SIGNED AS OF DATE: _____

 BY: _____
 Borrower Name Borrower Signature DOB SSN

 BY: _____
 Co-Borrower Name Co-Borrower Signature DOB SSN

For GC Internal Use - Loan Officer Name: _____ Date Received: _____