

CONSTRUCTION LOAN CHECKLIST

Congratulations on starting your new construction project! At Live Oak Bank, we strive to keep you prepared and informed through each stage of your construction loan. You can begin gathering these items to ensure a timely and successful loan process. This is not an exhaustive list but rather the basic high-needs overview to get you started.

Please note that the dollar amounts listed are contract amounts. All ground-up construction projects, regardless of contract amount, require all of the documents outlined below.

| General Contractor Documents | | | |
|--|---------------|---------------|----------------------|
| Document List | \$350K–\$500K | \$500K–\$1.5M | \$1.5M+ or Ground-up |
| Contractor's License | ✓ | ✓ | ✓ |
| Contractor Due Diligence Form | ✓ | ✓ | ✓ |
| Tax Returns (2 years) | | Upon request | ✓ |
| Current Financial Statement (BS & P&L within 90 days) | | Upon request | ✓ |
| Contractor's W9 Form (2024 version) | ✓ | ✓ | ✓ |
| Agreement of Compliance (SBA Form 601) | ✓ | ✓ | ✓ |

| Architectural/Engineering Documents | | | |
|---|---------------|---------------|----------------------|
| Document List | \$350K–\$500K | \$500K–\$1.5M | \$1.5M+ or Ground-up |
| Architects Contract | | ✓ | ✓ |
| Final Plans/Specs - Permit Set | If applicable | ✓ | ✓ |
| Geotechnical Report (Project specific. If required, report should not be older than 5 years) | | If applicable | ✓ |
| Assignment of Architect Contract (Document provided by Live Oak Bank) | | ✓ | ✓ |

| Construction Project Documents | | | |
|--|---------------|---------------|----------------------|
| Document List | \$350K–\$500K | \$500K–\$1.5M | \$1.5M+ or Ground-up |
| Fixed Price or Cost Plus with Guaranteed Max Price Contract (AIA format preferred) | ✓ | ✓ | ✓ |
| Cost Breakdown | ✓ | ✓ | ✓ |
| Building Permit (and other permits, as applicable) | ✓ | ✓ | ✓ |
| Zoning Approval/Verification (as applicable) | ✓ | ✓ | ✓ |
| Assignment of Construction Contract (Document provided by Live Oak) | ✓ | ✓ | ✓ |
| Initial Project Review (Ordered by Live Oak Bank) | ✓ | ✓ | ✓ |
| Equipment Quotes/Invoices dated within 90 days of closing | ✓ | ✓ | ✓ |
| City Fees Checklist | | ✓ | ✓ |
| Asbestos Report/Abatement Quotes (If CRE built in 1980 or prior) | If applicable | If applicable | If applicable |

| Construction Insurance Documents | | | |
|--|---------------|---------------|----------------------|
| Document List | \$350K–\$500K | \$500K–\$1.5M | \$1.5M+ or Ground-up |
| Contractor's General Liability Insurance | ✓ | ✓ | ✓ |
| Contractor's Workers Compensation Insurance | ✓ | ✓ | ✓ |
| Builder's Risk Insurance (Coverage should be contract amount +5%) | ✓ | ✓ | ✓ |