



REHAB DRAW GUIDELINES

These guidelines are not intended to replace any construction rehab conditions contained in borrower's signed loan documents.

PRIMARY GUIDELINE

PrideCo will reimburse construction rehab amounts that match the construction stage of the project and are in line with the approved loan rehab holdback parameters.

INITIAL REQUIREMENTS

- ☐ Construction budget formatted to PrideCo's budget template.
- ☐ Builders construction budget / Scope of work.
- ☐ Copy of active general contractor's license (as applicable).
- ☐ Building permits (as needed).
- ☐ Builders Risk / Course of Construction Insurance (as needed).

REHAB DRAW REQUEST REQUIREMENTS

- Inspections will be required for every draw request.
- PrideCo may request the following documents:
 - A copy of a signed job card, if a city inspection was performed.
 - A Mechanic's Lien Waiver.
 - Copies of receipts, paid-in-full documents, etc.
 - Certificate of Occupancy (CofO)
- Materials / appliances purchased will be reimbursed if they are installed at the job site.
- Contingency amounts may only be drawn at the end of the construction project.
- Final Draw—an in-person inspection is required to confirm completion of the project.
- For projects requiring a CofO from the city, a copy of the CofO must be submitted before the final disbursement of funds.

OTHER DRAW REIMBURSEMENT NOTES

- **Draw Processing Time:** PrideCo will process rehab draws once an inspection is completed and a draw request is submitted; a minimum of 1 business day is required for processing.
- **Draw Fee:** \$250 per draw.
- **Wire Instructions for Draw:**
 - A copy of wire instructions from the borrower's banking institution.
 - Borrower will be required to verbally confirm wire instructions via phone.
 - Wire instructions must include:
 - o Beneficiary Name on Bank Account
 - o Beneficiary Account Address
 - o Beneficiary Account City
 - o Account Number
 - o Routing Number
 - o Bank Name

BUDGET CHANGES & EXTENSIONS

- Changes to the rehab budget line items must be submitted for approval within the rehab software.
- Increases to the total rehab budget will be the responsibility of the borrower. Requests to increase the rehab holdback (loan amount) may be made by contacting PrideCo directly.

CONTACT INFORMATION

PrideCo Loans uses TrustPoint as their construction draw platform and Trinity as their on-site inspection vendor. Rehab draws and inspections are managed through the TrustPoint platform.

Borrowers will receive an email from TrustPoint which will provide account set-up instructions.

Please set-up of your account prior to your first draw request.

TrustPoint Contact Information:

Customer Service: support@trustpoint.ai | (877) 367-5500

PrideCo Rehab Contact Information:

servicing@prideco.com



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