

## TEMPLE VIEW DRAW REQUEST FAQs

Congratulations you've closed your fix and flip/new construction loan and the next exciting step is to start construction! To draw funds from your rehab budget to pay for the work that you've done, you'll submit a Draw Request.

### **How long does the draw process take?**

Generally, most draws are processed within one to four business days. You can help speed up this process by accurately completing your Draw Request (completed work matches project scope, submit required and supporting documents, and open communication). Effective communication and transparency increase the likelihood get your money quickly.

### **How do I contact the Draw Department?**

- **Phone:** 1-844-675-1900 option 5
- **Email:** Drawrequests@templeviewcap.com

### **What type of Draw Schedule do I have?**

The approved Draw Schedule will become the basis for submitting your future draw requests.

### **Your Draw Schedule will be based on two draw types:**

#### **1. Advanced**

TVC advances money upfront based on a specified schedule to complete the scope of work

#### **2. Reimbursement**

Borrower requests money based on work that is fully or partially complete or deposits with proof of payment (i.e. cancelled checks, paid receipts, etc.)

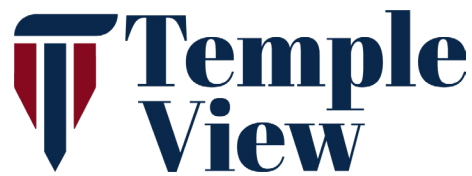
### **How do I submit a Draw Request?**

To submit a draw, you'll login to our online portal here ([link](#)) and complete a Draw Request form listing the specific items of work you've completed and the associated cost.

*Some tips for completing your draw request and receiving rehab funds quickly:*

#### **2. Can I ask for more funds than what was approved in my budget?**

- No. You must submit your draw requests in accordance with your originally approved budget.
- If your costs go up, we will only issue draws from your original budget unless you have Contingency funds to cover overages.



## **2. How Can I access my Contingency Funds?**

Contingency requests require either completed work or proof of paid receipt for materials (requests greater than \$5k will require an inspection)

## **3. Can I request a Change Order if my scope changes during construction?**

Yes. Minor and major modifications to the project scope will be processed and approved or denied at Temple View's discretion through a "Change Request" in the portal.

## **4. When can I get my Final Draw?**

The Final Draw is a Reimbursement - project must be complete with an executed lien waiver with the approved General Contractor at loan closing.

## **5. When do I enter wiring information to receive funds?**

Wiring account information is entered by at least the primary guarantor in DocuSign after the draw has been reviewed and approved by Temple View.

## **6. When are funds wired into my account?**

Once the approved DocuSign is complete with all signatures, funds are wired within 24 hours or less (if received before 2pm funds are likely to be released the same day).

Our Servicer BSI will call and confirm wiring information before releasing funds.

## **7. Do I need Approved Permits to access my rehab funds?**

Yes. If your local jurisdiction determines that the scope of work for your project requires a permit, you must submit an approved permit with your draw request for review before funds will be released.

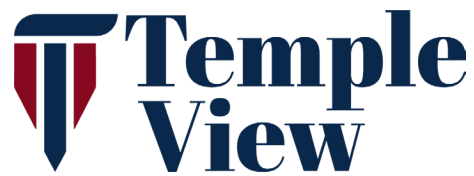
## **8. Payoff Requests**

Active payoff requests will freeze the release of rehab funds until the payoff is voided by the borrower or expires with our vendor BSI.

### **BSI Contact Information:**

- 1-888-482-7271
- For Payoff Requests: [payoffdept@bsifinancial.com](mailto:payoffdept@bsifinancial.com)

\*\*Please include you BSI loan number in all communication for a quicker response



### **Inspections**

After receiving your Draw Request, we will schedule an inspection of your property. The purpose of this inspection is to obtain photos/video showing the work completed per your project scope/draw request.

The inspection usually occurs within two or three days of your Draw Request submission with a 3rd Party vendor in person or remotely through an App.

### **Onsite Inspections**

Inspector will call Borrower within 48-hrs to schedule a date and time for inspection

### **Remote Inspections**

TVC will send the Borrower or a designated project manager a remote inspection link by text to your cell phone to use the Truepic App for photos and video

After receiving the inspection photos, we will determine the amount of work complete and (i) approve, (ii) request for information, or (iii) deny the draw. If items you've requested are not complete, the amount paid to you will be reduced to match the amount of completed work. In such event, you can re-submit those items on a future Draw Request once they're complete.