



# Draw Request

Please complete and email to: [draws@baymountaincapital.com](mailto:draws@baymountaincapital.com)

Owner/Borrower: \_\_\_\_\_

Property Address: \_\_\_\_\_

Inspection Date Requested: \_\_\_\_\_

Contact Number: \_\_\_\_\_

Borrower hereby requests the below itemized funds from the lender to pay for the listed items. Items requested must be listed on the rehab proposal on file. Dollar amounts cannot exceed the amounts listed on the proposal for each item. Partially completed items will be funded in accordance with the inspector's findings. Lender will only advance funds on completed work.

Description of Work:	Amount Requested:

Please note, we require lien waivers on any line items, included on your rehab budget, that are \$10,000 or more.



## How The Draw Process Works?

**Step 1:** It's the borrower's responsibility to pay contractors directly if they require funds up front to begin rehab.

**Step 2:** The borrower is ready to be reimbursed for completed work and submits the Draw Request Form - [available here](#) - to the lender. Please provide property access info (i.e. lock box code) and a working phone number so the inspector can call you.

**Step 3:** The inspector calls the borrower to confirm a time and date of the inspection. They must have interior access as well. We recommend that either the borrower or project manager is present at the time of the inspection.

**Step 4:** The inspector performs an inspection to verify that the items requested on the Draw Request Form have actually been completed. The inspection report is sent to the lender for approval.

**Step 5:** The lender compares what was requested on the Draw Request with what was actually performed at the property. Funds are available to the borrower by check, ACH or wire transfer (\$25 fee). Turnaround time is typically 3-4 business days from the Draw request to the borrower's receipt of the funds.

**Inspection Fees:** Our inspection fee of \$125 will be deducted from the escrow rehab account. The borrower can request as many or as few inspections as needed.

**NOTE:** Bay Mountain Capital does not release funds for work that has not been performed, including the start of rehab.

If you have any questions don't hesitate to call us at 214-953-3188 Ext. 18 or email us at [draws@baymountaincapital.com](mailto:draws@baymountaincapital.com)